Net Income Trends in Three Major Industries

The ANNALIST

A Journal of Finance, Commerce and Economics

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THE BUSINESS OUTLOOK

The boom continues, as reflected in a 3.7 point rise in the wholesale price index, in a further rise in steel prices to levels making the total recovery increase comparable with the 1919-20 and 1922-23 increases, in renewed demand for cotton textiles at rising prices and in rumors that the British Government is planning to intervene to halt the bidding up of nonferrous metals by speculators on the London Metal Exchange.

ANY doubts that may have lingered over the inflationary nature of the recent rise in commodity prices must have been largely dispelled this week, particularly by the rise in steel prices. In a chart on the next page we show the extent of the rise in finished steel products as measured by The Iron Age composite. Actually the rise has been somewhat greater than shown by the latest point on the chart, which is for March, the March figure having been calculated on the assumption that the composite price will show no further change from the 2.605-cent level of March 9 (the theoretical March average being slightly below 2.605 because of the inclusion in the average of the 2.330-cent composite price as of March 2).

A fact not shown by the chart, and one which may come as a surprise to those who have not looked into the matter, is that the total rise in finished steel prices since the bottom of the depression is now almost as great, on a percentage basis, as the increases that occurred in the inflationary periods 1919-20 and 1922-23. This fact is of some importance because, looking backward, it is easy to see that those two periods were inflationary, while at the same time the present period seems to be no exception to the rule that most people do not recognize a period of inflation at the time it is in progress.

It is always some future inflation that people fear or hope for. Roger Babson has just written a book called *If Inflation Comes*. "The Roosevelt Administration *hopes* through monetary 'management' to prevent sharp fluctuations in the American price level, and at the same time to foster 'rising incomes and an orderly expansion of business activity,' according to Secretary Morgenthau."[1] (Italics supplied.)

We confess we were surprised ourselves at the results of this comparison of steel prices. But here are the results:

From the low point of the recent depression to date The Iron Age composite price of finished steel has risen 39 per cent, as compared with 44 per cent in 1922-23 and 39 per cent in 1919-20. This comparison may not be perfect, because we are comparing the current advance in steel prices over the span of several years occupied by the current recovery with what in realty, in 1919-20, was a secondary phase of the war-time boom. Nevertheless, finished steel prices have risen 25 per cent since March, 1936. On this basis, even if we have not fully arrived we are well on our way.

A similar comparison of pig iron prices yields substantially similar results. From the bottom of the recent depression The Iron Age composite has risen 71 per cent, as against 75 per cent in 1922 and 81 per cent in 1919-20.

The Iron Age this week states that "flat rolled products, of the type used by the automotive industry, took the brunt of the price action," namely, the marking up of prices forced on the steel industry by the grip which the Committee for Industrial Organization has acquired by means of its recent campaigns, as shown not only by control of the coal miners and the workers in other industries, as pointed out in these columns last week, but also by records now available showing the number of strikes, number of employes involved in strikes

1 CIX Wall Street Journal 57:1 (Mar. 11, 1937.).

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and man-days lost because of strikes since the election. Table I shows the increase in labor difficulties, as measured by man-days lost.

TABLE I. MAN-DAYS OF IDLENESS ON ACCOUNT OF STRIKES

	1936.	1935.
January	632,811	720,778
February	747,963	836,498
March	1,330,425	966,980
April	697,148	1,178,851
May	1,012,027	1,697,848
June	1,308,037	1,311,278
July	1,070,173	1,297,730
August	857,159	1,191,663
September	998,113	3,027,040
October	1,037,986	1,562,908
November	2,025,000	1,003,852
December	2,260,000	660,911

Source: 44 Monthly Labor Review 405 (February, 1937).

That the motor industry will thus bear the brunt of the current increase in steel prices has unfavorable implications from a long-range standpoint. This is evident from the fact that hot-rolled annealed sheets, to take one example, have been marked up $7 a ton, whereas it was the downward trend in automobile sheets after 1920 that contributed considerably toward the downward trend in automobile prices, which in turn made possible the development of the motor industry into one of the most important factors in the prosperity of the Twenties. However, much one may be inclined to agree with the view expressed in some quarters that the prosperity of the Twenties was part of a diabolical plot by the princes of privilege, the fact remains that it was one of the longest periods of commercial stability in the country's history.

As a matter of fact it was speculation run riot, on the basis of government-guaranteed easy money, which wrecked the prosperity of the Twenties; and it is speculation running riot on the basis of a government-guaranteed price level that seems to have an excellent chance of wrecking, eventually, the present recovery. The fact that speculation is now running riot in commodities rather than in stocks and real estate merely means, if our reading of past comparisons of economic changes is correct, that the present recovery will be choked by rising production costs all the sooner.

In the week ended last Tuesday The Annalist's weekly index of wholesale commodity prices rose 3.7 points to the highest level since Nov. 4, 1929. As noted on another page, the advance was led by the metals, with sharply higher quotations for copper, zinc, lead, tin, rubber and hides, leather, cotton and cotton products, steers, wheat and flour scoring marked gains. On Wednesday the advance continued: Moody's index of the spot prices of 15 commodities, having already run off the top of the chart in The Wall Street Journal on Tuesday, went to 218.2 from 216.9 in one day.

Several weeks ago The Economist (London) printed a sharp warning on the speculative fever in the metals. In its issue of Feb. 28 The Observer (London) printed the following significant comment.

Speculative activity in base metals has been intense during the past week, and the movements in prices have been exceptionally wide. On Monday reckless forward buying of copper sent the price at one time up to £73 15s. per ton. * * *

Dealings in tin were equally wild. * * *

Base metal producers are today doing well. To the normal demands of improving industry have been added the Government's requirements for the rearmament programme, with the result that prices have risen to a level showing good profits to any company able to produce on a commercial basis. Share values have improved on the prospect of reasonable profits, and all would be well but for the intrusion of speculators with no sort of trade interest in the metals.

Their operations not only embarrass the real user of the metals by forcing up prices beyond the economic limit, but they are definitely unpatriotic, since they are forcing up the cost of metals needed for national defence. There is little or nothing to choose between the war profiteer and the speculator who takes advantage of the national necessity to line his own pocket.

If speculation is necessary, it might well be limited to the shares of public companies producing the metals without incursion into the commodity market, to the detriment of everyone concerned. Would it not be possible for the Metal Market authorities to insist that buyers should show reason for dealing in metals, at least while the urgent demand for national purposes exists?

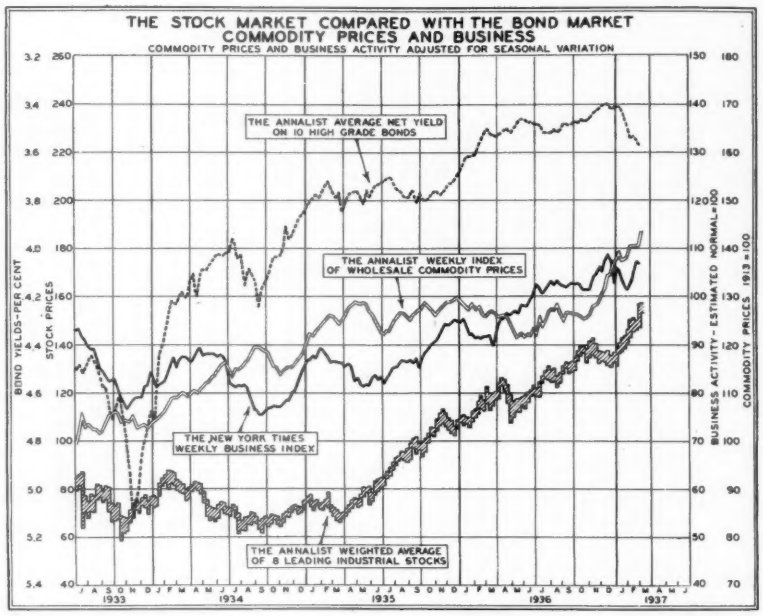
We have gone a long way when the financial editor of a great newspaper writes as above, although it is a bit surprising to find a financial editor placing the blame solely on the speculator rather than on the governmental monetary and political policies that are responsible for the speculation. Nevertheless, that the cry of profiteering should be raised at all is sufficient commentary on the kind of a price boom we are in.

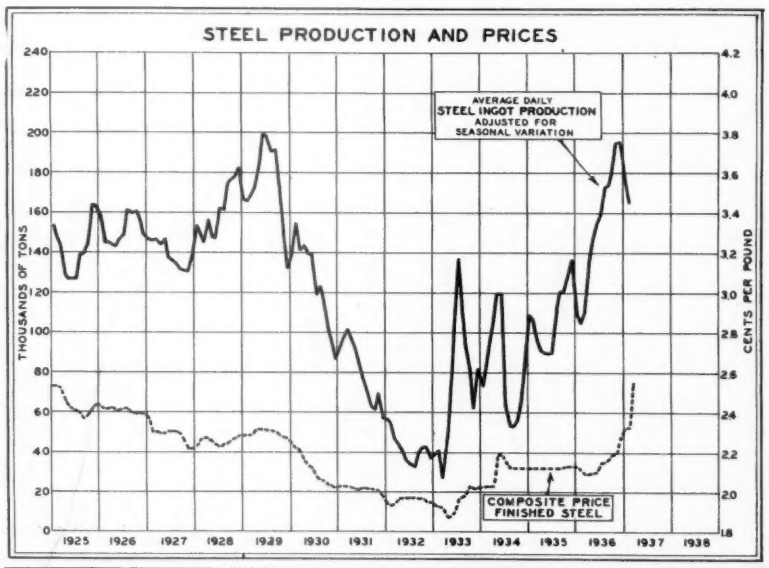
The worst of it is that the leading governments of the world, including our own, retain their sublime faith in their ability to "manage" their moneys so as, according to Secretary Morgenthau:

To retain and, once attained, to maintain reasonably equitable and stable income relationships among the different groups * * *.

To prevent marked fluctuations or sharp trends in wholesale price levels.[2]

D. W. ELLSWORTH.





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1937

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NEXT WEEK:

Summary of National Legislation; On the World Economic Front; Recent Economic Changes.

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The Week in Washington

The two addresses of President Roosevelt were both in defense of his program of revision of the judiciary. He received assurances from George L. Berry and John L. Lewis of labor's support of this program. He appointed Joseph P. Kennedy chairman and made four other appointments to the maritime commission. Mr. Roosevelt revealed at a press conference that he had discussed the St. Lawrence waterway with Premier Mackenzie King of Canada. Secretary Ickes and other officials asked the President for additional funds for public work projects for the Virgin Islands.

The Senate passed the Copeland Pure Food and Drug Bill, received the report of the Committee on Campaign Expenditures and the Maritime Commission nominations, and heard from Senator Robinson that the United States would refuse a French request that a New York bank be permitted to act as interest-paying agent on a billion dollar defense loan.

The House passed the Naval Appropriation Bill and a resolution extending the time for filing "windfall" tax returns. Representatives Hoffman and Fish attacked the Court proposals and Representative Vinson the Labor Department's administration of the Walsh-Healey Act. The House received a resolution from Representative Fish asking the President to call a disarmament conference and an amendment to the Constitution fixing the membership of the Supreme Court at nine from Representative Treadway, debated the Guffey-Vinson Coal Bill, elected Representative Taylor chairman of the Appropriations Committee, and received a resolution calling for an investigation of utilities "propaganda."

The Senate Judiciary Committee heard Attorney General Cummings on the Supreme Court reorganization program. The Interstate Commerce Committee continued hearings on railroad financing and the La Follette Committee on alleged subversive activities in labor disputes.

The House Committee on Merchant Marine approved a compromise settlement on the controversy over seamen's discharge books. The Rules Committee gave right-of-way to the McReynolds Neutrality Bill. The Judiciary Committee approved the Tydings-Miller Price Maintenance Bill, and the Immigration Committee completed hearings on the Dickstein Bill.

William Green, president of the American Federation of Labor, notified all affiliated unions that they must not support the C. I. O. The C. I. O., on the other hand, has begun to organize affiliates of its own and has set aside a fund of $500,000 to organize the textile

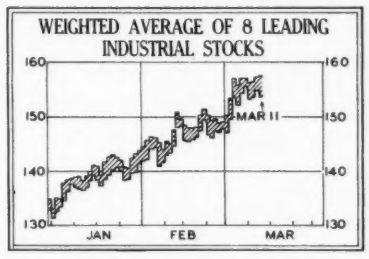
2 Ibid.

MAR 12,

Financial Markets: Some Profit-Taking Breaks Out After Earlier Rise in Steels

FOLLOWING the substantial gains of the first few days of this month, stock averages have tended to stabilize during the past week, although further conspicuous advances have occurred in several groups. The stock market has remained active, with an average daily volume of a little less than 3,000,000 shares. Trading in railroad stocks which have continued their advance, has been notably heavier than usual.

Led by steels and rails, the market on Friday recovered its moderate loss of the day before and showed fairly substantial gains. On Saturday a further advance occurred, although rails and steels provided practically the only elements of strength and many groups tended to lose ground. The market continued mixed on Monday, when the coppers advanced on the strength of a further rise in metal prices. The oils also displayed strength and some rails advanced further, but

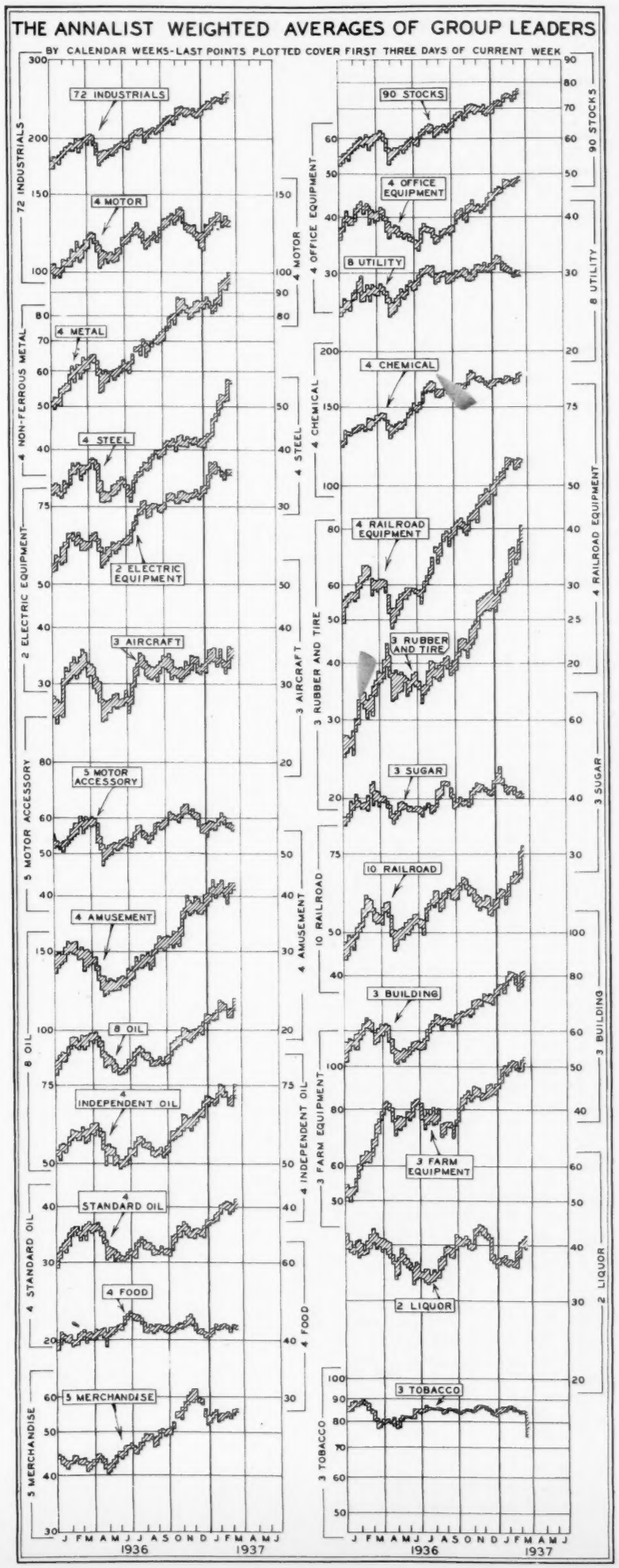


	High.	Low.	Last.
Mar. 5	157.0	154.4	155.8
Mar. 6	157.0	155.5	156.2
Mar. 8	156.2	153.3	154.3
Mar. 9	156.3	153.7	155.1
Mar. 10	157.3	154.9	156.6
Mar. 11	157.5	153.8	154.0

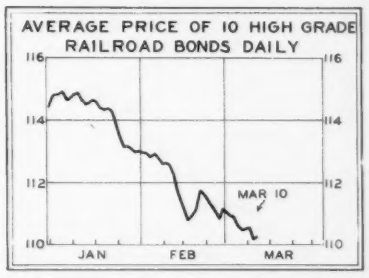
most leading industrial groups declined. Tuesday's market saw only moderate changes from the day before, strength in the oils and steels contrasting with severe declines in leading tobacco stocks and general weakness in the motors. Stocks recovered further on Wednesday, led by non-ferrous metal, railroad, steel and oil issues. In Thursday's trading prices declined sharply, particularly steels and coppers.

Probably most prominent among changes in individual issues during the past week have been further progress in the rails, improvement in some of the lower-priced steel stocks, strength in the oils and substantial gains in the non-ferrous metal group. The higher-priced steel issues have tended to stabilize, however, and the motor group as a whole continues to feel the effect of a rather disturbing labor situation. Stocks in other major groups, including retail trade, chemical and construction issues, have been irregular. Among individual stocks to show good advances in the retail group have been Sears Roebuck, Penney, Murphy, Green and Marshall Field, while in the construction group Lone Star Cement and Johns-Manville did especially well. Texas, Phillips, Skelly, Atlantic Refining and Ohio among the oils, Goodyear and Goodrich among the rubbers, and the agricultural implement shares have displayed outstanding strength. The utilities as a group have lost ground during the past week.

Losses have been sustained by the tobacco stocks following the report of rather unsatisfactory earnings by American Tobacco. Although the decline of earnings for this company is due in part to factors which are of particular significance with respect to tobacco companies, it suggests the possibility of similar unfavorable tendencies in the case of some other types of companies. The



unsatisfactory character of American Tobacco's earnings is attributed primarily to higher leaf tobacco prices, increased labor costs and greater costs of sales promotion. Competition in the cigarette business is probably more severe than, for instance, in the prepared-food industry, but the other two factors of higher labor and raw material costs might produce much more serious results upon the earnings of some companies during the later than during the earlier stages of general business recovery. Companies which accumulated large supplies of raw material at low prices during the depression period are in a position to show inventory profits as prices rise, but the necessity of paying more for raw materials later in the recovery when prices are rising sharply narrows profit margins, unless of course selling prices can be advanced proportionately. These factors are obviously



AVERAGE PRICE OF TEN HIGH-GRADE RAILROAD BONDS

	1937			1936	
	Mar.	Feb.	Jan.	Dec.	Nov.
4	110.54	112.90	114.78	114.88	113.10
5	110.45	112.70	114.82	114.85	113.36
6	110.50	112.55	114.82	...	113.57
7	...	...	114.90	114.90	113.55
8	110.51	112.60	114.65	114.82	...
9	110.14	112.54	114.72	114.94	113.71
10	110.14	112.18	...	115.05	113.76

of greatest importance in the case of industries producing goods whose retail selling prices are held down either by competition or consumer resistance to higher prices, and whose cost of production are most substantially affected by changes in raw material prices. Although the current low price of most food stocks already reflects the uncertainties of this situation, other stable dividend-paying issues which have been driven up to high levels by low interest rates might prove particularly vulnerable to adverse factors of this nature.

The continued mixed character of fluctuations in stock prices during recent weeks has served to emphasize the difference in the rates of progress made by major industries. It is interesting also to note the various interpretations which financial observers place upon selectivity in stock fluctuations. Those who are inclined to be skeptical often interpret diminishing interest in the better-known stocks and an increased interest in low-priced issues as a dangerous loss of "leadership," and, on the other hand, when "market leaders" advance in an otherwise hesitant list they interpret this period of activity as marking the end of an upward movement. Although such reasoning often has a basis in fact, it more probably indicates an oversimplification of problems relating to the stock market and arises from a failure to discover the more fundamental explanations.

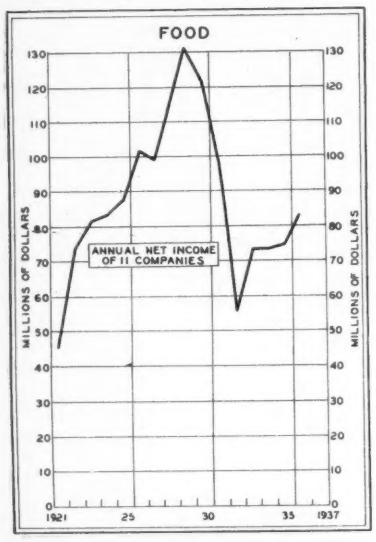
The outstanding feature of the bond market has been a further drop in high-grade issues to new low levels for the current recession, this decline carrying an average of high-grade railroad bonds approximately five points below the December highs. Utility bonds have also declined and industrial issues have shown little change. S. F.

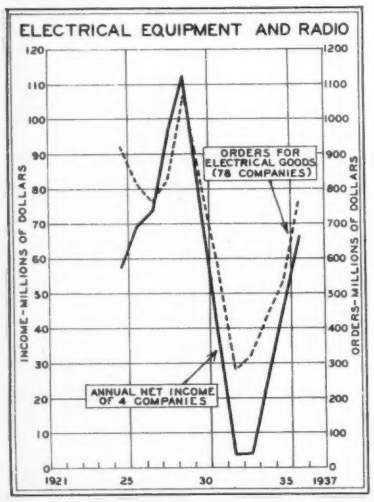
Composite Net Income of Leading Food, Electrical And Rubber Companies

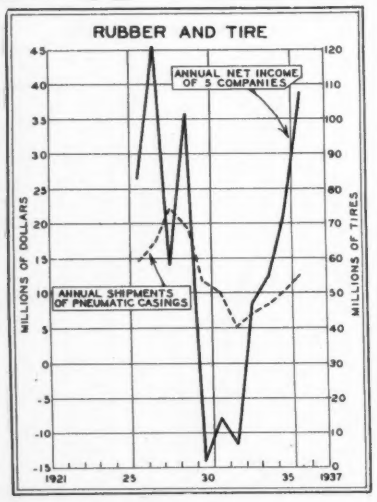
By H. E. HANSEN

AGGREGATE net income of eleven food companies rose to $83,669,000 last year from $74,567,000 in 1935, a gain of 12.2 per cent. As shown by the accompanying chart, net income is still substantially below the peak for 1929, having recovered only 36.5 per cent of its depression losses. The physical volume of demand, however, stood at or near a new high record last year.

The physical volume of food demand from year to year shows relatively little







change. Depressions instead of sharply reducing sales cause a shift in demand from high to low price goods and a curtailment in sales of luxury items. This has a detrimental effect on earnings since profit margins for low-priced goods are comparatively small.

One of the most important factors in determining earning power is the relationship of retail food prices to wholesale farm products prices. Most food manufacturers must carry substantial inventories and any material price change has an important effect on earnings. During the first part of last year the trend of both farm products and retail food prices

TABLE I. ANNUAL NET INCOME OF 11 FOOD COMPANIES*
(Thousands of Dollars)

1921	45,082	1929	131,672
1922	74,272	1930	121,537
1923	82,090	1931	98,207
1924	83,762	1932	56,055
1925	87,983	1933	73,492
1926	101,732	1934	73,484
1927	99,421	1935	74,567
1928	115,516	1936	83,669

*Beech-Nut Packing, Borden, Corn Products, Cudahy, General Baking, General Foods, Loose-Wiles Biscuit, National Biscuit, Quaker Oats, Swift, United Fruit.

was downward. But since farm products prices generally showed the larger decline, profit margins were widened. During the last half of 1936 the trend of prices was upward with wholesale prices showing the sharper gain. Profit margins were reduced, but many producers enjoyed substantial inventory profits, having stocked up early in the year. If strength in farm products prices continues a substantial marking up in retail prices appears inevitable despite severe competition in many branches of the industry. Price trends for individual food products vary greatly. Our earnings composite, however, covers practically all important divisions of the food industry.

Last year's rise in earnings reflected not only an increase in demand and an improvement in prices, but also a shift in sales from low to higher priced goods and luxury items. Processing tax refunds also boosted earnings in some instances, but these are non-recurring income items.

Electrical Equipment and Radio

Rising consumer income and a sharp increase in industrial activity was reflected in a substantial gain in net income of electrical equipment and radio companies last year. Net income of four companies totaled $66,517,000, as against $45,512,000 in 1935, $3,917,000 in 1932, and $112,934,000 in 1929. As shown by an accompanying chart, the amplitude of fluctuations in earnings is fairly wide. This largely reflects fairly wide swings in the demand for heavy products.

Orders booked for electrical goods as reported by seventy-eight manufacturers to the Department of Commerce rose to $763,431,000 from $538,883,000 in 1935, a gain of 41.7 per cent. This compares with a gain of 46.1 per cent in the net income of four companies. An accompanying chart reveals a close correlation between volume of demand and profits. Unlike food companies, the trend of demand is the determining factor in the trend of earnings. The percentages of depression losses recovered by the two series do not

TABLE II. ANNUAL NET INCOME OF 4 ELECTRICAL EQUIPMENT AND RADIO COMPANIES*
(Thousands of Dollars)

1925	57,219	1931	38,192
1926	69,362	1932	3,917
1927	74,346	1933	4,002
1928	96,245	1934	24,222
1929	112,934	1935	45,512
1930	76,089	1936	66,517

*Cutler-Hammer, General Electric, Radio, Westinghouse Electric.

vary greatly. The figure for orders booked is 61.4 per cent, while that for income is 57.4 per cent. Although the net income series includes only four producers, these companies account for a substantial volume of the business covered in the orders booked series.

If an index of physical volume of demand were available it would undoubtedly show the unit sales last year were at

Continued on Page 406

Activity in Electrical Equipment Industry Increasing Despite Lag in Heavy Items

By S. L. MILLER

SUBJECT to the wide swings characteristic of the heavy industries, the electrical equipment industry operated at approximately 1930 levels during the past year. New high records were attained in domestic appliance sales. The production of the heavier types of products for general industrial use advanced markedly. Public utility demand, especially for transmission and distribution equipment, advanced rather sharply, although such demand still remains far below normal.

In October, 1936, employment in the industry finally reached 100 per cent of the so-called normal years of 1923-25. Prices of most household appliances rose without detriment to sales. In the industrial and utility fields, prices were also firm, although technical changes in these classes of products are so rapid as to preclude any satisfactory comparison with the past. The Bureau of Census reports on orders booked for electrical goods covering seventy-eight manufacturers of a wide variety of equipment came within 94 per cent of the 1930 volume of orders and 72 per cent of the peak volume in 1929. The electrical equipment industry as a whole is lagging behind general industrial production, which is some 103 per cent of the 1930 level and 88 per cent of the 1929 peak, as measured by The Annalist Index of Business Activity. The cause of this lag may easily be found in the political attack on the utilities, which normally consume 15 per cent of the total equipment output.

Table I. Manufacturers' Sales by Principal Branches of the Electrical Equipment Industry
(1929=100)

	1936.	1935.	1934.	1933.	1931.	1929.	1927.	1925.
Appliances	113	88	71	53	67	100	94	89
Refrigeration	149	112	98	75	102	100	55	13
Construction material	84	67	55	44	53	100	74	74
Industrial apparatus	76	54	41	32	50	100	70	67
Roughing-in material	71	53	43	34	57	100	70	79
Installation devices	61	50	39	39	58	100	86	71
Generation apparatus	46	34	25	20	44	100	77	77
Transmission & distribution equipment	62	35	26	18	53	100	87	84
Insulated wire & cable for light & pwr.	49	35	27	20	41	100	80	75

Source: National Electrical Manufacturers Association. Adjusted to a 1929=100 base by THE ANNALIST.

Table II. Sales of Domestic Appliances at Retail
(Thousands)

	Vacuum Cleaners.		Ironing Machines.		Domestic Refrigerators.		Electric Washing Machines.		Radios.	
	Value.	Unit.	Value.	Unit.	Value.	Unit.	Value.	Unit.	Value.	Unit.
1926	$65,000	1,065	$8,833	57	$79,950	205	$124,000	844	$200,000	1,750
1927	58,536	1,195	10,880	68	131,250	375	110,925	776	168,750	1,350
1928	60,973	1,219	8,556	92	178,690	535	108,000	810	388,000	3,281
1929	64,811	1,396	9,637	126	227,176	778	107,000	956	592,068	4,438
1930	52,819	960	7,600	100	217,525	791	83,809	802	332,198	3,827
1931	34,332	687	6,720	80	233,748	906	69,020	812	212,040	3,420
1932	19,601	557	3,500	50	155,610	798	33,620	570	124,860	2,620
1933	30,271	739	3,411	60	172,720	1,016	59,935	967	130,899	3,806
1934	43,555	968	6,196	116	220,848	1,284	72,874	1,121	150,880	4,084
1935	54,710	1,301	7,860	144	260,421	1,569	79,932	1,229	230,890	5,500
1936	66,995	1,488	10,253	178	328,000	2,000	101,259	1,533	315,000	7,000

Source: Electrical Merchandising.

According to The Electrical World, utility expenditures for equipment during ing the past year totaled $430,000,000, or slightly more than one-half the usual outlay. The "yardstick" and the "death sentence" have had a detrimental effect not only upon the power companies, but upon the power machinery makers and their employes, an effect which has been offset only partially by municipal power system, PWA and TVA demand for equipment.

Construction, which in 1934 consumed about 11 per cent of total electrical output, has become an especially important customer of the industry. Building activity during 1936 increased by approximately 60 per cent and was responsible for a marked stimulus in the production of all sorts of electrical wiring devices, installation apparatus, &c. What is more significant from an industrial equipment standpoint is that the erection of factories during the year was carried on at a pace 70 per cent faster than in 1935. The completion of a factory ordinarily calls for additional demand for electrical equipment, inasmuch as most manufacturing processes are electrified. The sharp advance in construction equipment may be seen from the National Electrical Manufacturers Association estimates of activity in the different divisions of the industry presented in Table I.

Sales volume of the major household appliances again recorded new peaks (see Table II). The percentage increases over 1935 ranged from 14.4 for vacuum cleaners to 36.4 for radios. The dollar volume of sales registered equally substantial advances. Although all previous records in the physical volume of sales of the major appliances presented

Continued on Page 425

[1]The trend of annual earnings in the steel, footwear and container industries was published in THE ANNALIST of Feb. 26, 1937.

MAR 12,

NEW YORK LIFE INSURANCE COMPANY

A MUTUAL COMPANY FOUNDED IN 1845

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW YORK

The management of a life insurance company is one of the great assets which never appears in its balance sheet. The New York Life Insurance Company is actively managed by its Eoard of Directors who represent the 2,000,000 policyholders of this mutual company. Every Director serves on at least one of five general Committees which meet regularly to supervise the Company's operations. The Directors devote their experience, their judgment, and the necessary time to this work in the interest of the millions of people protected by this cooperative, non-profit institution. The following men constitute this Board of Directors:

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New Haven, Conn.

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Director, Chemical Bank & Trust Co.

A BRIEF DIGEST OF THE 92d ANNUAL STATEMENT

DECEMBER 31, 1936

ASSETS

		Per Cent of each item to Total Assets
Cash on Hand, or in Bank	$61,082,294.13	2.54
United States Government, direct, or fully guaranteed, Bonds	440,280,359.82	18.31
State, County and Municipal Bonds	228,059,533.25	9.49
Railroad Bonds	327,501,466.21	13.62
Public Utility Bonds	215,994,580.80	8.98
Industrial and other Bonds	26,818,027.51	1.12
Canadian Bonds	57,048,825.88	2.37
Foreign Bonds	317,330.50	.01
Preferred and Guaranteed Stocks	84,036,258.00	3.50
Real Estate Owned (*Including Home Office*)	126,631,821.63	5.27
Foreclosed Real Estate Subject to Redemption	3,521,041.35	.15
First Mortgages on City Properties	404,236,105.38	16.81
First Mortgages on Farms	7,867,995.97	.33
Policy Loans	361,232,688.26	15.02
Interest and Rents Due and Accrued	29,154,196.50	1.21
Net Amount of Uncollected and Deferred Premiums	30,338,272.23	1.26
Other Assets	115,616.16	.01
TOTAL	$2,404,236,413.58	100%

LIABILITIES and RESERVES

Insurance and Annuity Reserve	$1,957,638,266.00
Present Value of Future Instalment Payments	97,225,326.62
Dividends Left with the Company at Interest	100,709,573.83
Other Policy Liabilities	16,054,897.36
Premiums, Interest and Rents Prepaid	11,284,946.96
Miscellaneous Liabilities	3,337,471.86
Reserve for Taxes	5,856,238.81
Reserve for Dividends payable to Policyholders	38,233,060.00
Special Investment Reserve	50,000,000.00
Surplus funds reserved for general contingencies	123,896,632.14
TOTAL	$2,404,236,413.58

Bonds eligible for amortization are carried at their amortized values determined in accordance with the laws of the State of New York. All other bonds and all guaranteed and preferred stocks are carried at market values as furnished by the National Association of Insurance Commissioners. Securities amounting to $36,145,051, included above, are deposited as required by law.

Over 199 million dollars was paid or credited in 1936 to policyholders and beneficiaries. This is a measure of the Company's service in a single year in providing human comfort and family protection.

On December 31, 1936, the Company had 2,722,956 policies in force guaranteeing insurance protection of more than six and a half billion dollars, to be exact, $6,660,968,484.

The 451 million dollars of new insurance issued and the 46 million dollars paid to the Company by men and women for annuities in 1936 reflect continued public confidence and participation in the cooperative security offered by the New York Life.

As we enter 1937, New York Life continues in its preeminently strong financial position.

A more complete report listing the securities owned by the Company will gladly be sent upon request.

THOMAS A. BUCKNER, *Chairman of the Board* ALFRED L. AIKEN, *President*

51 MADISON AVENUE, NEW YORK, N. Y.

SAFETY IS ALWAYS THE FIRST CONSIDERATION . . . NOTHING ELSE IS SO IMPORTANT

Continued From Page 404

or near a new high level. In recent years, electrical equipment companies have greatly diversified their activities. Sales of household electric refrigerators, for example, rose to a new high level last year. Unit radio sales also established a new high record, but the dollar volume was still substantially below the pre-depression high level because of lower prices and greater demand for small sets. Sales of heavy equipment to utilities have not, however, recovered to pre-depression levels. That has prevented the equipment industry from showing a greater recovery. During the closing months of last year, however, utility purchases were expanding, the steady rise in demand for electricity being largely responsible.

Rubber and Tire

One of the most spectacular recoveries in earnings last year was staged by rubber and tire manufacturers. Net income of five companies rose to $38,757,000 from $20,947,000 in 1935, a gain of 85.0 per cent. That increase carried the total above the 1929 level.

An accompanying chart reveals that there is comparatively little correlation between earnings and sales of tires. Last year shipments of pneumatic casing totaled 55,363,000. In 1928 tire shipments amounted to 74,304,000, but earnings of five companies totaled only $14,159,000, or $24,598,000 less than last year. The price situation is more important than the volume of demand. A marked improvement in the price situation largely accounted for last year's earnings recovery. As a result of closer cooperation manufacturers as a group were able to mark up prices substantially. Ruinous price wars which had previously plagued the industry were avoided. A sharp rise in crude rubber prices also deterred price cutting and accounted for substantial gains on inventory accounts.

TABLE III. ANNUAL NET INCOME OF 5 RUBBER AND TIRE COMPANIES*
(Thousands of Dollars)

1926	26,436	1932	d11,943
1927	45,618	1933	8,552
1928	14,159	1934	12,282
1929	35,868	1935	20,947
1930	d14,252	1936	38,757
1931	d 7,650		

d Deficit.
*Firestone, General Tire and Rubber Goodrich, Goodyear, U. S. Rubber.

Change in Comptroller General's Functions Offers Opportunity for Reforms

By KENDALL K. HOYT

This is the first of two articles on one of the most important aspects of the President's proposed reorganization of the executive branch of the government.

THE proposed reorganization of the functions of the United States Comptroller General has aroused fears that an important barrier against unauthorized spending will thus be weakened, just as the Supreme Court plan threatens to unleash the broader powers of central government. But any present distrust of New Deal intentions should not obscure the need for fiscal reforms which, in the long run, may tighten the restraints on Federal spending and increase the efficiency and speed of government operations.

A Fourth Branch of Government

In framing its plan, the President's Committee on Administrative Management, under the chairmanship of Louis Brownlow, brings several criticisms against the present system. One is that the Comptroller General "is not responsible to the Chief Executive, nor, in fact, to the Congress or the courts." His office, in other words, is a fourth branch of government, whose authority overrides or escapes control of the other branches.

This power, the committee points out, is divided among three functions—accounting, auditing and control—which should not be centralized under one agency. While any move to curb the control function will be heavily controverted and is likely to be the focal point of the whole issue, the need for unscrambling and dividing the three functions is less disputable. In fact, the committee supports parts of its plan by quoting such obvious non-New Dealers as President Hoover and the United States Chamber of Commerce.

On this relatively safe ground let us review a little of the history, outline the case that is made against the present system and then turn to possible solutions.

Origin of Present System

Reaction against wartime spending brought the system into being. After the World War, Congress set up the Comptroller General with functions formerly held by the Comptroller and the auditors of the Treasury. These functions were derived partly from an 1868 act after the Civil War. This act, in turn, was carried through largely from an 1817 statute after the War of 1812. Many current practices were shining innovations in the time of Alexander Hamilton.

In adopting the Budget and Accounting Act of 1921 Congress did not realize, in all likelihood, the breadth of the powers it was delegating to the Comptroller General. Surely it left some fuzziness as to the distinction between audit and control. President Wilson had disapproved the bill with regret, because it placed the Comptroller beyond the power of Presidential removal. But a Wilson veto was good cause for swift passage in a Harding Congress. On such haphazard processes are based our national institutions.

The story of how the General Accounting Office, under the Comptroller General, then entrenched its power will require some little background on fiscal procedure, principally in the field of disbursement, which is the important feature, although the office enters the collection field as well.

Fiscal Machinery

The fiscal machinery begins to grind with the filing of a signed appropriation bill at the State Department and the delivery of a certified copy to the Treasury. An appropriation warrant is issued and is checked and countersigned by the Comptroller General. Here he has a broad power in holding up funds, but one which has not been much exercised. With the emergency appropriations, where the procedure is somewhat more complicated than the usual, he countersigned warrants for each of thousands of work projects. This is said to have delayed the setting up of the WPA program in 1935, but did not stop many of the jobs.

After copies of warrants have been certified to the operating agencies by the Treasury Division of Bookkeeping and Warrants, the Bureau of the Budget approves monthly apportionments which are set up on the books of the agencies involved and further allotted to subordinate agencies. Then the agencies make commitments which are charged on their accounts.

Payment of bills begins with advances to the bonded disbursing officers who operate in nineteen branch offices under the centralized disbursing system of the Treasury. Such advances, based upon approved vouchers, must be examined by the Comptroller General to see whether there is a safe balance, before accountable warrants are countersigned. Then the Treasury credits the disbursing officer with funds in a checking account.

Comptroller General Clears All Papers

Quarterly or monthly the disbursing officer prepares an account current to take credit for vouchers paid. All papers, payrolls, subvouchers and the like go to the General Accounting Office. Exceptions are made and notice given. The disbursing officer can reply with a justification which the General Accounting Office can allow or disallow.

Even the canceled checks, after being returned to the Treasury through the Federal Reserve Banks and charged to the respective disbursing officers, are sent to the barnlike Old Pension Office Building, the main citadel of the General Accounting Office, which also occupies parts of thirteen other buildings. All along the line of fiscal procedure the papers flow and spiral back over the desk of the Comptroller General. An index of the magnitude of the paper work is his sale of waste paper, which amounts to several thousand dollars annually.

By his power to hold or delay these papers, and thus to stop the flow of funds which are to government as water is to a hydro plant, the Comptroller is a powerful functionary, with access to every valve and throttle in the fiscal machinery. The theory of his position is that he is an agent of Congress who, in exercising his control function, has the duty of seeing that no expenditure is made except in conformity to law. His fifteen-year appointment, not subject to removal except by impeachment, and his ineligibility for reappointment, were designed to free him from any executive influence over his interpretations of the law.

First to fill this office and mold its duties was John R. McCarl, whose term expired last year and whose place has not been filled. The Assistant Comptroller General is now acting. Mr. McCarl, like Senator Norris, whose secretary he once was, holds the highest reputation for honesty and untiring zeal in public office. It is perhaps this very virtue which most exasperated his critics.

He has steadfastly maintained that his decisions must conform to the laws of Congress until Congress sees fit to change the law, just as the Supreme Court is bound to interpret the Constitution as it stands until the Congress and the States see fit to amend it. Of course, it is not the power but the manner of interpreting that raises an issue.

Legalistic Decisions

The record of performance is to be found in the decisions of the Comptroller General, which fill twenty-seven volumes. Another book is in the making, as rulings are handed down on every conceivable subject from claims for damages to tombstones to the legality of major departmental programs. Critics say that many of them are legalistic to an extreme.

In one case a narcotic agent was sent to investigate the murder of a fellow-worker. His expenses were disallowed, on the grounds that investigating a murder has nothing to do with the collection of internal revenue but is a State function.

Insistence on the acceptance of the lowest bid in government contracts is a sore spot with the departments. When a bid is thrown out because of non-compliance with specifications, substandard product or suspected inability of the bidder to render specific performance, the General Accounting Office often steps in to review the specifications which department people feel is the business of their own technical experts.

Red Tape

On government checks endorsed by an executor, conservator or authorized person other than the payee, the Comptroller bans direct payments and insists that such cases go through the tortuous claims procedure of the General Accounting Office.

Many instances of interference, delay and red tape may be cited. Against such decisions a Federal official has no redress except through an act of Congress to grant the contested power or to relieve him from the responsibility of a disallowed expenditure. Advance rulings often are asked to protect against trouble. Thus, many moves are nipped before they start, even though the Attorney General and the solicitor of the agency render favorable opinions.

Private claimants may file suit, and it is noted that they recover in a high percentage of cases. Others secure payment through the countless relief bills which clutter the calendars of Congress. But the Comptroller is not bound by the precedent set in these cases. He can and does handle the next case as before, so the new claimant can only bring another suit or jockey through another relief bill.

In these ways it is argued that the Comptroller is not responsible to the Executive or to the courts, or really to the Congress in whose name he acts. Although he bases his decisions upon the laws of Congress, the laws are so many and so diverse that the rulings tend to become a judge-made superstructure. Congress is directly advised only through prosy annual reports which have not even been printed since 1932. One typewritten copy is tucked away in the files of each house.

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MAR 12,

The Week in the Commodities: Metals Again Lead Broad Price Advance

REFLECTING widespread price advances that in the case of the metals partook of the character of a speculative boom, The Annalist Weekly Index of Wholesale Commodity Prices rose 3.7 points to 143.1 on March 9 from 139.4 (revised) the Tuesday previous. The index is now the highest since Nov. 4, 1929.

The advance was led by the metals, with sharply higher quotations for iron and steel, copper, zinc, lead and tin. The metals group index advanced to 141.0 from 128.7, again of 12.3 points for the week. Rubber also advanced vigorously, along with hides and leather. Cotton and cotton products made considerable gains; steers advanced sharply on reduced supplies and active demand, and wheat and flour rose. Butter and eggs were higher, as was coffee.

WEEKLY FOREIGN WHOLESALE PRICE INDICES

(Measured in currency of country; 22 primary commodities in terms of gold)

	Canada.	U. K.	France.	Germany.	Primary C'modities.
Base	1926.	1926.	July,'14.	1913.	1928.
Day compiled	Fri.	Sat.	Sat.	Wed.	Sat.
Week Ended:					
1937.					
Jan. 2	80.8	77.8	500	105.2	52.9
Jan. 9	80.9	78.4	501	105.2	53.4
Jan. 16	81.9	79.0	510	105.3	55.0
Jan. 23	81.7	78.9	512	105.3	53.8
Jan 30	81.6	78.4	513	105.3	53.4
Feb. 6	82.0	78.9	515	105.5	53.6
Feb. 13	82.3	78.9	514	105.6	†54.3
Feb. 20	83.0	79.6	516	105.5	†54.9
Feb. 27	83.0	80.5	517	105.8	55.5

†Revised.

DAILY SPOT PRICES

	Cotton.	Wheat.	Corn.	Hogs.	Moody's Index.
Mar. 3	13.87	1.52¼	1.22⅛	10.17	211.9
Mar. 4	13.84	1.52½	1.22⅛	10.09	211.9
Mar. 5	14.01	1.54⅜	1.23⅝	10.09	213.6
Mar. 6	14.18	1.54⅝	1.23¾	..	214.7
Mar. 8	14.05	1.55⅛	1.24¼	10.15	216.0
Mar. 9	14.27	1.55⅝	1.24¾	10.02	216.9

Cotton—Middling upland, New York. Wheat—No. 2 red, c. i. f., domestic, New York. Corn—No. 2 yellow, New York. Hogs—Day's average, good and choice, Chicago. Moody's Index—Fifteen staple commodities; Dec. 31, 1931 = 100.0 (March 1, 1933 = 80.0).

COTTON

Cotton prices made further sharp gains last week on active foreign and domestic buying and semi-drought conditions in the Southwest. July closed Tuesday at 13.50-13.52, up 76-77 points; October at 13.10-13.11, up 91; spot middling at 14.27, up 67, and July Liverpool at 7.57d, up 40 points.

The market advanced sharply on Wednesday of last week, on trade and European buying, and increased speculative interest, supplemented by the tight spot situation and the success of the government in selling loan cotton. On Thursday profit-taking caused a reaction; Fairchild estimated an acreage increase of about 11 per cent in planting intentions. On Friday the market again turned upward, led by the new crops, owing to the possibility of government crop control measures and the moisture deficiency in the Southwest. Saturday further advances were made under the leadership of foreign interest. Prices reacted Monday on heavy profit-taking and Liverpool easiness, but the weakness was temporary and the market turned upward again later in the session, making further gains on Tuesday.

Loan cotton sales up through March 4 amounted to 615,641 bales, and the Cotton Exchange Service believes the trade may have committed itself to around 750,000-800,000 bales. This would be about 20 per cent of the loan stocks of 2,975,000 bales on Jan. 31 and indicate a present unsold balance of 2,175,000 to 2,225,000 bales.

A domestic carryover next Aug. 1, of about 4,500,000 bales, is regarded as not unlikely by the Bureau of Agricultural Economics. The same report comments on the foreign textile situation in part as follows:

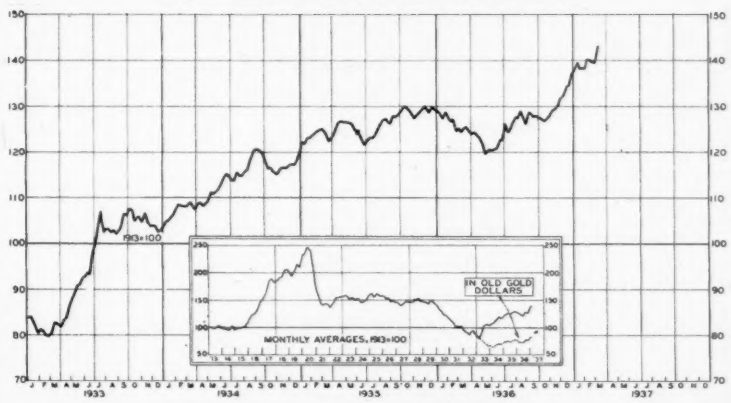
European cotton textile developments in January maintained, on the whole, the favorable trend which has characterized the situation for several months. Mill activity rose further in a number of countries. * * * Consumption of American cotton, however, is indicated in some quarters as not to be keeping pace with the general rate of expansion, and American is said to have been somewhat neglected in spinner purchases, partly as a result of the price-relationships favoring competitive types of foreign cotton.

The European cotton textile picture is now more generally favorable than it has been for a long time. In fact, nothing in the present situation can be pointed out as likely to bring an early reversal of the favorable tendencies present in most countries. On the contrary, it seems likely that the present rate of activity will at least be maintained everywhere for some time to come. There are certain weak spots in the situation, however, such as heavy forward buying in France, the sudden growth of Italy's exports with the resultant accumulation of clearing balances in her favor, and the increased production costs in Great Britain with their possible ultimate effect on exports.

The underlying and most important factor in the outlook is the slowly but steadily progressive recovery in world trade and purchasing power. The rise in world prices of agricultural products and raw materials, generally, in 1936 has materially enhanced the capacity to buy in a large number of textile importing countries the world over. This is being reflected in current orders and promises to be a buoyant influence for months to come. Advance orders of both domestic and export account have been booked to such a significant extent in most of the European countries as to last the industry at present rates of occupation for a considerable length of time.

Domestic cloth sales increased sharply, inspired partly by the rise in raw staple prices. Sales were probably well ahead of production. Mill margins narrowed somewhat.

THE ANNALIST WEEKLY INDEX OF WHOLESALE COMMODITY PRICES (1913=100)



	In Terms of Current U. S. Dollars								All Comm. In Old Dollar.
	1. Farm Products.	2. Food Products.	3. Textile Products.	4. Fuels.	5. Metals.	6. Chemicals.	7. Miscellaneous.	All Commodities.	
1936.									
Mar. 10	119.3	122.0	109.5	173.1	110.1	97.9	85.7	124.5	73.1
1937.									
Jan. 5	143.7	133.1	127.9	166.1	123.1	98.3	92.3	137.9	81.4
Jan. 12	146.0	134.5	129.5	166.1	123.9	98.3	85.2	139.6	82.4
Jan. 19	144.3	131.6	129.9	166.1	124.5	98.3	94.3	138.1	81.6
Jan. 26	144.5	132.0	130.5	166.1	124.5	98.3	95.9	138.3	81.7
Feb. 2	144.3	131.2	130.0	167.5	124.5	98.2	95.6	138.1	81.6
Feb. 9	146.6	133.3	129.9	171.9	124.7	98.2	96.3	140.2	82.8
Feb. 16	146.0	132.8	130.0	171.9	126.0	98.2	96.5	140.0	82.7
Feb. 23	145.3	131.3	129.9	169.7	128.3	98.2	99.9	139.5	82.4
Mar. 2	†144.7	131.1	†130.0	170.5	128.7	98.2	100.6	†139.4	†82.3
Mar. 9	149.2	132.8	*131.3	170.5	141.0	98.2	102.0	143.1	84.5

*Preliminary. †Revised. Back figures: For weekly figures from April 26, 1927, to Dec. 3, 1935, see THE ANNALIST of June 22, 1934, page 963, and Dec. 27, 1935, page 899. Building materials temporarily omitted, pending revision of index.

SPOT PRICES OF IMPORTANT COMMODITIES

(New York Prices Except as Noted)

	Mar. 9, 1937.	Mar. 2, 1937.	Mar. 10, 1936.
Wheat, No. 2 red, c. i. f., domestic (bu.)	$1.55⅝	$1.52¾	$1.14½
Corn, No. 2 yellow (bu.)	1.24¾	1.24⅝	.80
Oats, No. 3 white (bu.)	.60	.58½	.40¼
Rye, No. 2 Western domestic, c. i. f. (bu.)	1.23½	1.23¾	.70⅝
Barley, malting (bu.)	1.35	1.35	.83⅝
Cattle, choice heavy steers, Chicago (100 lb.)	14.00	12.53	10.94
Hogs, day's average, Chicago (100 lb.)	10.02	10.12	10.24
Cotton, middling upland (lb.)	.1427	.1360	.1135
Wool, fine staple territory (lb.)	1.09	1.11	.92½
Wool, Ohio delaines, scoured (lb.)	1.16¼	1.17½	.88¾
Beef, choice Western dressed steers, 700 lb. and up (100 lb.)	18.00–19.00	17.00–18.00	15.00–16.00
Hams, picnic (lb.)	.13	.13	.13¾
Pork, mess (100 lb.)	31.00	31.00	32.87½
Pork, bellies (lb.)	.20¼	.20¼	.22
Sugar, refined (lb.)	.0480	.0492	.0465
Coffee, Santos, No. 4 (lb.)	.11⅛–.11⅜	.11⅛–.11⅜	.09–.09⅛
Coffee, Rio, No. 7 (lb.)	.09⅝	.09⅝	.06¾
Flour, car lots, 98 cotton basis (bbl.)	8.45–8.60	8.30–8.45	8.00–8.15
Lard, choice Western (100 lb.)	13.05–13.15	12.65–12.75	10.75–10.85
Cottonseed oil, bleachable (100 lb.)¶¶	11.20–11.35	10.84 t	9.30–9.48
Printcloth, 3⅝-inch, 64x60, 5.35 (yd.)	.07½–.07¾	.07–.07½	.05½
Cotton sheeting, brown, 36-inch, 56x60, 4.00 unbranded double cuts (yd.)	.08⅝–.08⅞	.08½–.08⅝	.07
Cotton yarn, Southern two-ply warps, No. 20 (lb.)	.36	.35	.27
Worsted yarn, Bradford, 2-40s, halfblood weaving 60s (lb.)	1.83¾	1.83¾	1.62½
Silk, 78% seriplane, Japan, 13-15 size for near-by delivery (lb.)	1.99–2.04	1.89–1.94	1.73–1.78
Rayon, 150 denier, first quality (lb.)	.60	.60	.57
Coal, anthracite, stove, company (net ton)	6.75	6.75	7.25
Coal, bituminous, steam, mine run, Pittsburgh (net ton)	2.00	2.00	2.20
Coke, Connellsville furnace, at oven (net ton)	4.25	4.25	3.65
Gasoline, at refinery, Oil, Paint and Drug Reporter avge. at 4 refin'y centers (gal.)‡	.05⅜	.05⅜	.05 1/16
Petroleum, crude, at well, Oil, Paint and Drug Reporter avge. for 10 fields (bbl.)‡	1.376	1.376	1.296
Pig iron, Iron Age composite (gross ton)	23.25	21.25	18.84
Finished steel, Iron Age composite (100 lb.)	2.605	2.33	2.084
Copper, electrolytic, delivered Conn. (lb.)	.16¼	.15	.09¼
Lead (lb.)	.0735	.07	.0460
Tin, Straits (lb.)	.63¼	.55⅛	.48¼
Zinc, East St. Louis (lb.)	.0750	.07	.0490
Leather, Union (lb.)	.38	.38	.35
Hides, heavy native steers, Chicago (lb.)	.16½	.16	.13
Paper, newsroll contract (ton)	42.50	42.50	41.00
Paper, wrapping, No. 1 Kraft (lb.)	.04½	.04½	.04½
Rubber, standard thick latex (lb.)	.26	.24 13/16	.16 5/16

‡Prices for previous Friday. ¶¶Closing prices of nearest future contract. b Bid.

MOVEMENT OF AMERICAN COTTON

(Thousands of running bales, counting round as half, linters excluded; as reported by the New York Cotton Exchange)

	—Week End. Thursday— Mar.4. 1937.	Feb.25. 1937.	Mar.5, 1936.	Yr.'s Ch'ge P. C.
Movement Into Sight:				
During week	141	119	94	+50.0
Since Aug. 1	11,180	...	10,840	+ 3.1
Deliveries During Week:				
To domestic mills	157	175	114	+37.7
To foreign mills	117	109	163	—28.2
To all mills	274	284	277	— 1.1
Deliveries Since Aug. 1:				
To domestic mills	5,731	...	4,153	+38.0
To foreign mills	3,231	...	3,858	—16.3
To all mills	8,962	...	8,011	+11.9
Exports:				
During week	161	93	123	+30.9
Since Aug. 1	4,013	...	4,511	—11.0
World Visible Supply (Thursday):				
World total	5,470	5,603	5,935	— 7.8
Week's change	—133	—165	—183	...
U. S. A. only	3,319	3,995	4,350	—12.2
Certificated Stocks:				
Thursday	35	34	29	+20.7

THE GRAINS

Wheat advanced further last week, July equaling and September surpassing the previous highs for 1937. May closed at $1.36⅜ Tuesday, up 2⅞ cents; September at $1.16¼, up 4¼; May Winnipeg at $1.30, up 2⅞, and May Liverpool at the equivalent of $1.30¼, up 2⅞.

The market advanced on Wednesday of last week, on strength at Liverpool, war and inflation reports, and the strength in outside markets. It ran into selling in the latter part of the session and closed the day at net losses. On Thursday the session was uneventful and quiet. Tentative Winter wheat estimates of 620 and 638 million bushels, respectively, were made by Cromwell and Murray. Early reports of general rains in Western Kansas were later amended to cover a much smaller area. The advance

DIVIDEND NOTICE

United Shoe Machinery Corporation

The Directors of this Corporation have declared a dividend of 37½c per share upon the Preferred capital stock. They have also declared a dividend of 62½c per share upon the Common capital stock. The dividends on both Preferred and Common stock are payable April 5, 1937, to stockholders of record at the close of business March 16, 1937.
CHARLES G. BANCROFT, Treasurer.

Alabama Gt. South. R. R.
Common & Preferred

Mississippi Central Railroad

Western Maryland Ry.
1st Preferred

Northern Securities

Edwin Wolff & Co.
Dealers in "Aristocrats Among Railroad Stocks"
30 Broad Street, New York
Telephone HAnover 2-2432
Bell System Teletype NY 1-1557

was resumed Friday on European buying and higher European markets, as well as higher cotton prices, and continued Saturday on general buying, inspired by higher Liverpool markets, reports that German requirements were not yet satisfied, and the advance in other commodities. On Monday foreign weakness depressed the May option, but new-crop contracts advanced on moderately active demand. On Tuesday further advances reflected foreign markets and continued dry weather in the Southwest, the foreign strength being due largely to reports that Germany had bought two million bushels of Argentine wheat, Italy two cargoes of the same, and Britain one of Australian.

Feb. 28 stocks in Argentina were reported at 88 million bushels. Exports of 25 to 30 millions are expected for March, which would leave only about 60 millions for the balance of the year.

Corn futures advanced 2¼ to 3¾ cents in sympathy with wheat, and on good shipping demand. The Argentine corn crop is unofficially placed at 362 millions of bushels, as against 392 millions in 1935-36. Oats advanced about 1 cent and September rye, 1¾.

MOVEMENT OF UNITED STATES WHEAT

(Thousands; exports as reported by the Department of Commerce, visible supplies as reported by the Chicago Board of Trade)

	W'k Ended Saturday Mar. 6, 1937.	Feb. 27, 1937.	Mar. 7, 1936.
Wheat exports (bus.).	20	Nil	Nil
Since July 1.....	1,717	...	195
Flour exports (bbls.)*	45	38	16
Since July 1*.....	976	...	1,043
Total (bus.)†.....	233	179	75
Since July 1†.....	6,304	...	5,007
Visible supply at w'k-end (bus.)	37,625	39,992	51,668

*Including flour milled in bond from Canadian wheat. †Flour converted to wheat at 4.7 bushels to the barrel. ‡Revised.

MOVEMENT OF CANADIAN WHEAT

(Thousands of bushels, wheat only; as reported by the Dominion Bureau of Statistics)

	Week Ended Friday Feb. 26, 1937.	Feb. 19, 1937.	Feb. 28, 1936.
Exports, inc. from U. S. ports*.....	2,267	2,406	4,142
Exports for season†..133,251		...	119,791
Elevator stocks and afloat at week-end‡.	91,246	92,401	222,694

*Including also exports into U. S. for U. S. consumption. †Since Aug. 1, 1936 and 1935. ‡Including stocks at U. S. ports, and, in 1936-37 season, in rail transit. §Revised.

WORLD WHEAT SHIPMENTS

(Thousands of bushels, flour in wheat equivalent; as reported by Broomhall)

From:	W'k Ended Feb. 27, 1937.	Feb. 29, 1936.	Aug. 1 to Feb. 27, 1937.	Aug. 1 to Feb. 29, 1936.
North America.	3,333	5,536	145,316	122,720
Argentina	8,854	1,200	86,368	48,274
Australia	3,419	4,976	54,272	64,901
Russia	Nil	216	88	28,200
Danube	232	328	53,376	15,056
India	Nil	Nil	7,584	256
Other	408	576	7,864	13,952
Total	16,246	12,832	354,868	293,359

COCOA

Cocoa futures advanced 27 to 36 points in another active week. Larger gains were actually made, but part were lost on liquidation and stop-loss orders, inspired partly by the Chrysler strike. Speculative and European buying was in evidence.

COFFEE

Coffee futures showed a mixed trend last week. Santos options closed 3 to 9 points lower and the new A contracts 2 to 8 points higher. The reaction in the Santos apparently reflected the reopening of the Santos market at prices too high for official support.

World coffee deliveries for July through February were reported at 16,830,643 bags, against 17,663,956 a year before, a decrease of 4.7 per cent, according to the local Exchange. Deliveries of Brazilians were 13.5 per cent off, while others increased 11.2 per cent.

SUGAR

The No. 3 sugar contract closed irregular, with March up 5 points and the others 2 to 6 points lower. The strength in March appears due to the demand for prompt sugars, which if melted before March 31 would be exempt from the proposed tax. Uncertainty about the tax program, and whether it would invalidate the treaty with Cuba, were among the depressing influences. Raws rose 12 points to 3.60, but later reacted to 3.55. The "world," or No. 4, contract made gains of 5 to 7 points on European and speculative buying.

HIDES

Hides futures made gains of 73 to 85 points in a very active week. Spot prices advanced as much as ½ cent.

RUBBER

New highs since August, 1929, were reached by the rubber market last Saturday, the market advancing about 1¼ cents from the Tuesday closing prices. Prices reacted this week on the Chrysler strike and profit-taking, but advanced to new highs Wednesday. Net gains for the week ended Tuesday amounted to 69 to 82 points.

SILK

Silk futures made gains of about 10 cents during the week, largely on higher Japanese markets. Spot crack double extra at New York sold at $2.01 Tuesday, an advance of 7½ cents.

WOOL TOPS

Futures in wool tops were 20 to 30 points higher, most of the advance taking place this week. The spot exchange price rose 40½ points to 120. Foreign quotations advanced. London wool sales showed gains.

COTTONSEED OIL

Cottonseed oil futures made gains of 33 to 45 points in sympathy with higher cotton and lard quotations, and on foreign and commission house buying.

NONFERROUS METALS

The metals made further sharp gains under the stimulus of European arms programs and speculative buying. The current movement has taken on the aspects of a speculative boom, but the current expanding requirements for military and "normal" purposes make further advances not unlikely. Copper was advanced 1¼ cent to 16¼ in a single increase on Monday, while the "export" quotation rose to 16.75-16.82½ from 16.00-16.05; futures were 68 to 72 points higher. Zinc was raised ½ cent to 1½ and lead ½ cent to 7.50-7.55 (the highest since 1929). Tin rose to 63⅜-63½ from 55⅛. Silver rose ½ cent to 45¼, but later slipped back to 44¾.

WINTHROP W. CASE.

"OLD" COMMODITY FUTURE PRICES

	First Two Days, Week Ended Mar. 13, 1937. High.	Low.	Close.	Week Ended Mar. 6, 1937. High.	Low.	Week Ended Feb. 27, 1937. High.	Low.	Contract Range. High.	Date.	Low.	Date.
Corn—"Old"¶:											
May	1.07	1.06½	1.07 t	1.06	1.04½	1.05	1.03	1.10	Jan. 14	.85¼	July 29
July	1.02¼	1.02⅛	1.02¼ t	1.01	1.00	.99⅞	.97⅝	1.05¼	Jan. 14	.85	Oct. 1
Coffee—A (No. 7) "Old":											
March	4.50	4.45	4.45 n	4.42	4.16	4.35	4.10	5.19	Aug. 3	3.00	Oct. 1
Contracts traded.....				12		48					
Wool Tops—"Old":											
March	...	...	110.0 n	109.0	109.0	...	...	121.0	Jan. 12	94.5	July 3
May	...	...	108.5 n	106.5	106.5	...	...	118.0	Jan. 7	94.5	July 2
July	...	...	107.5 n	...	...	...	...	115.0	Jan. 12	100.0	Oct. 27

a Asked. b Bid. n Nominal. t Traded. @ Bid and asked. ¶Trading suspended as of close of Jan. 19, except for purposes of liquidation.

COMMODITY FUTURE PRICES

(Grains at Chicago; Others at New York)

Daily Range

Cotton:	March. High.	Low.	May. High.	Low.	July. High.	Low.	October. High.	Low.	December. High.	Low.	January. High.	Low.
Mar. 1.....	13.24	13.07	12.90	12.79	12.68	12.57	12.13	12.04	12.05	11.98	12.05	11.98
Mar. 2.....	13.42	13.17	13.00	12.84	12.75	12.61	12.20	12.09	12.10	11.99	12.05	11.96
Mar. 3.....	13.71	13.46	13.28	13.03	12.99	12.81	12.44	12.29	12.38	12.21	12.38	12.17
Mar. 4.....	13.79	13.54	13.35	13.05	13.03	12.85	12.50	12.33	12.46	12.30	12.45	12.33
Mar. 5.....	13.86	13.56	13.46	13.14	13.24	12.90	12.83	12.45	12.78	12.40	12.79	12.42
Mar. 6.....	14.07	13.90	13.60	13.47	13.44	13.34	13.05	12.94	13.00	12.90	13.00	12.91
Week's range..	14.07	13.07	13.60	12.79	13.44	12.57	13.05	12.04	13.00	11.98	13.00	11.96
Mar. 8.....	13.96	13.77	13.55	13.26	13.42	13.12	12.99	12.64	12.93	12.59	12.91	12.67
Mar. 9.....	14.10	13.78	13.75	13.42	13.62	13.27	13.15	12.85	13.07	12.79	13.05	12.80
Mar. 9 close....	14.07t		13.67t		13.50t	13.52	13.10t	13.11	13.00t		13.01t	
Contract range	14.10 Mr.9	10.17 Mr.27	13.75 Mr.9	10.39 My.28	13.62 Mr.9	11.41 Nv.12	13.15 Mr.9	11.05 Nv.12	13.07 Mr.9	11.56 De.17	13.05 Mr.9	11.70 Fe.6

Wheat:	May High.	May Low.	July High.	July Low.	September High.	September Low.
Mar. 1.....	1.33¼	1.31⅞	1.15	1.13⅞	1.12⅛	1.11⅛
Mar. 2.....	1.33⅞	1.32	1.15½	1.14	1.12⅜	1.11
Mar. 3.....	1.35	1.33	1.16⅛	1.14½	1.12⅞	1.11⅜
Mar. 4.....	1.33⅝	1.32⅝	1.15	1.14	1.11⅞	1.10⅞
Mar. 5.....	1.35½	1.33½	1.17⅛	1.15¼	1.14	1.12¼
Mar. 6.....	1.36⅝	1.35¼	1.18	1.16⅞	1.14¾	1.13¾
Week's range.....	1.36⅝	1.31⅞	1.17⅛	1.13⅞	1.14¾	1.10⅞
Mar. 8.....	1.36¼	1.34⅝	1.18⅜	1.16½	1.15¼	1.13½
Mar. 9.....	1.37¼	1.35½	1.19¾	1.18⅛	1.16⅞	1.15⅛
Mar. 9 close.....	1.36⅜t		1.19⅛t		1.16¼t	
Contract range	1.38½ Feb. 13	1.05⅞ Sept. 1	1.21¼ Dec. 28	.96⅞ Oct. 2	1.16⅞ Mar. 9	1.07⅛ Jan. 28

Traded week ended Friday, March 5, 153,992,000 bushels; previous week, 177,209,000.

Weekly Range

	First Two Days, Week Ended Mar. 13, 1937. High.	Low.	Close.	Week Ended Mar. 6, 1937. High.	Low.	Week Ended Feb. 27, 1937. High.	Low.	Contract Range. High.	Date.	Low.	Date.
Corn—"New":											
May	1.10⅛	1.07⅞	1.09⅝ t	1.08⅞	1.06	1.07½	1.04¾	1.13⅛	Jan. 14	.89⅝	Nov. 2
July	1.05½	1.03⅛	1.04⅞ t	1.04½	1.01¾	1.02⅞	1.00⅛	1.08⅜	Jan. 14	.86⅝	Nov. 2
Sept.	.99½	.96⅞	.98⅞ t	.98	.94¾	.96¾	.93¾	1.04⅛	Jan. 14	.93¼	Feb. 2
Bushels traded§.....				19,305,000		27,030,000					
Oats:											
May	.48⅛	.46	.47⅝ t	.47⅛	.45¼	.48¼	.45⅛	.54⅞	Jan. 14	.40¼	July 29
July	.43⅞	.42⅜	.43½ t	.43	.41⅜	.43⅝	.41¼	.48	Jan. 14	.37⅝	Oct. 1
Sept.	.41¾	.40	.41⅛ t	.40¾	.39⅛	.41	.39⅝	.45¾	Jan. 14	.39⅛	Mar. 4
Bushels traded*.....				14,835,000		29,639,000					
Rye:											
May	1.07¾	1.05⅛	1.06⅞ t	1.07⅞	1.04¾	1.09⅛	1.02½	1.19⅜	Dec. 28	.75⅛	Aug. 11
July	1.01	.98½	1.00⅛ t	1.01⅛	.98¼	1.00¾	.97	1.12	Dec. 28	.71	Oct. 3
Sept.	.93	.90	.92½ t	.92¼	.89¾	.90⅝	.87¼	1.03½	Dec. 29	.87¼	Feb. 25
Bushels traded*.....				4,904,000		7,045,000					
Coffee—D (Santos No. 4):											
March	10.35	10.27	10.36 n	10.40	10.05	10.62	10.21	11.47	Feb. 13	8.40	May 1
May	10.38	10.31	10.39 n	10.51	10.00	10.67	10.21	11.51	Feb. 13	8.47	July 1
July	10.40	10.34	10.40 n	10.50	10.00	10.66	10.25	11.46	Feb. 13	8.51	Oct. 6
Sept.	10.42	10.35	10.41 t	10.51	9.98	10.66	10.25	11.46	Feb. 13	8.52	Oct. 6
Dec.	10.44	10.36	10.43 t	10.51	9.97	10.68	10.30	11.50	Feb. 13	9.97	Mar. 1
March, 1938. ...	...	...	10.45 n	...	...	...	...	...	.....	...	.....
Contracts traded.....				711		838					
Coffee—A (No. 7) "New":											
March	...	...	7.04 n	7.01	6.67	7.05	6.90	7.93	Feb. 13	5.16	Oct. 2
May	7.03	6.93	7.09 n	7.12	6.70	7.23	6.92	8.19	Feb. 13	5.26	Oct. 2
July	7.18	7.05	7.18 n	7.21	6.75	7.34	6.95	8.18	Feb. 13	5.26	Oct. 2
Sept.	7.28	7.17	7.25 n	7.27	6.8[illegible]	7.39	7.02	8.20	Feb. 13	5.30	Oct. 2
Dec.	7.26	7.18	7.26 n	7.27	6.86	7.42	7.05	8.22	Feb. 13	6.86	Mar. 1
Contracts traded.....				316		386					
Sugar—No. 3:											
March	2.72	2.60	2.60@2.65	2.75	2.46	2.59	2.44	3.04	Jan. 4	2.31	Mar. 5
May	2.59	2.53	2.54@2.55	2.65	2.53	2.62	2.50	3.07	Jan. 4	2.38	Oct. 2
July	2.58	2.52	2.52@2.53	2.66	2.54	2.63	2.56	3.08	Jan. 4	2.39	Oct. 2
Sept.	2.58	2.52	2.52@2.53	2.66	2.54	2.63	2.57	3.08	Jan. 4	2.41	Sep. 23
Nov.	2.54	2.53	2.52 n	2.62	2.58	2.62	2.58	3.01	Dec. 28	2.53	Mar. 9
Jan.	2.49	2.47	2.47@2.48	2.58	2.47	2.56	2.53	2.85	Jan. 27	2.47	Mar. 2
March, 1938.	2.49	2.47	2.47@2.48	2.56	2.49	...	...	2.56	Mar. 5	2.47	Mar. 9
Contracts traded.....				2,533,000		915					
Sugar—No. 4 ("World"):											
May	1.28	1.26	1.27½@1.28	1.27½	1.18½	1.23	1.17½	1.32	Jan. 11	1.03	Jan. 6
July	1.31	1.28	1.29½@1.30	1.28	1.20½	1.25	1.19½	1.32	Jan. 12	1.06½	Jan. 5
Sept.	1.31½	1.29	1.30½@1.31	1.29	1.22	1.27	1.20½	1.32	Jan. 11	1.07	Jan. 6
Dec.	...	...	... ...	...	...	...	...	1.23	Jan. 9	1.09½	Jan. 7
Jan., 1938...	...	...	... ...	...	...	...	...	1.34	Jan. 12	1.12	Jan. 7
March, 1938.	1.39½	1.37	1.38 @1.39	1.37½	1.30½	1.36	1.28½	1.39½	Mar. 9	1.15	Jan. 4
May, 1938...	1.41	1.39½	1.40 @1.41	1.39	1.34½	1.38½	1.31½	1.41	Mar. 9	1.18	Jan. 7
Contracts traded.....				1,542,000		1,336					
Cocoa:											
March	11.10	10.97	11.00 n	11.30	10.75	10.70	9.65	12.98	Jan. 14	5.30	Apr. 28
May	11.32	10.97	11.05 n	11.35	10.73	10.95	9.91	13.04	Jan. 14	5.40	May 1
July	11.47	11.12	11.18 t	11.49	10.86	11.09	10.05	13.13	Jan. 18	6.36	July 2
Sept.	11.53	11.18	11.28 t	11.59	10.95	11.15	10.19	13.15	Jan. 18	7.29	Sep. 8
Dec.	11.51	11.21	11.29 n	11.61	10.98	11.20	10.30	12.86	Jan. 18	9.70	Feb. 16
Jan.	11.60	11.35	11.33 n	11.64	11.06	11.27	11.00	12.65	Jan. 14	9.76	Feb. 16
March, 1938.	11.52	11.52	11.37 n	...	...	...	...	11.52	Mar. 8	11.52	Mar. 8
Contracts traded.....				2,517		2,914					
Hides—Standard:											
March	16.29	16.29	16.32 n	15.77	15.51	15.48	15.30	16.29	Mar. 9	11.20	July 9
June	16.65	16.30	16.64 t 16.65	16.29	15.75	15.88	15.62	16.65	Mar. 9	11.59	July 10
Sept.	17.03	16.68	17.03 t	16.65	16.10	16.20	15.94	17.03	Mar. 9	12.35	Aug. 27
Dec.	17.34	17.03	17.34 t	16.98	16.30	16.35	16.25	17.34	Mar. 9	12.35	Aug. 27
March, 1938.	...	...	17.62 n	16.97	16.97	...	...	16.97	Mar. 4	16.97	Mar. 4
Contracts traded.....				748		350					
Rubber—No. 1 Standard:											
March	22.63	22.63	22.63 n	22.27	21.65	22.04	21.22	23.26	Dec. 28	15.58	May 8
May	23.20	22.56	22.71 t	23.28	21.82	22.25	21.36	23.28	Mar. 6	15.98	June 5
July	23.30	22.72	22.85 t	23.38	21.94	22.39	21.45	23.38	Mar. 6	16.39	Sep. 28
Sept.	23.25	22.75	22.87 t 22.89	23.48	21.96	22.45	21.51	23.48	Mar. 6	16.80	Oct. 19
Dec.	23.32	22.80	22.92 t	23.45	22.00	22.44	21.52	23.45	Mar. 6	20.44	Jan. 23
Contracts traded.....				1,999		2,417					
Silk‡:											
March	1.93	1.90	1.95 n	1.91	1.82	1.89½	1.83	2.19½	Jan. 14	1.56	Sep. 1
May	1.95	1.91½	1.95@1.96	1.92	1.82	1.90	1.83	2.18	Jan. 13	1.59½	Oct. 8
July	1.95½	1.91	1.95½ t	1.92½	1.81	1.90½	1.82½	2.17	Jan. 13	1.81	Mar. 1
Sept.	1.93	1.89	1.92½ t 1.93	1.89½	1.79	1.88½	1.79	1.97½	Feb. 1	1.79	Feb. 26
Contracts traded.....				1,478		1,336					
Wool Tops—"New":											
March	...	...	113.5 n	...	...	...	...	120.0	Jan. 6	110.0	Nov. 18
May	114.0	114.0	113.5 n	113.0	113.0	112.0	112.0	123.0	Jan. 11	107.0	Feb. 16
July	112.5	111.0	112.0 n	111.5	109.0	111.0	109.0	119.0	Jan. 12	106.0	Feb. 16
Oct.	111.5	111.0	111.0@111.5	111.0	109.0	110.5	109.0	118.0	Jan. 12	106.0	Feb. 16
Dec.	112.0	111.0	111.5 n	110.1	110.0	110.0	110.0	110.0	Feb. 27	110.0	Feb. 27
Jan.	...	...	111.5 n	...	...	...	...	...	.....	...	.....
Cottonseed Oil:											
March	...	...	11.20@11.35	11.20	10.78	10.95	10.68	11.70	Jan. 12	9.84	July 29
May	11.27	11.15	11.26 t	11.28	10.86	11.07	10.72	11.85	Jan. 12	10.00	Nov. 12
July	11.38	11.23	11.34@11.36	11.38	10.91	11.15	10.80	11.90	Jan. 12	10.76	Feb. 19
Sept.	11.36	11.22	11.34 t	11.32	10.87	11.08	10.75	11.69	Jan. 16	10.70	Feb. 19
Oct.	11.18	11.03	11.14@11.19	11.15	10.76	10.94	10.66	11.18	Mar. 9	10.58	Feb. 19
Contracts traded.....				876		965					
Copper:											
March	...	...	15.53 n	14.40	14.40	15.15	14.25	15.15	Feb. 23	8.46	June 29
May	15.73	15.30	15.55@15.65	15.24	14.29	15.25	14.31	15.73	Mar. 9	8.64	July 3
July	15.73	15.35	15.57@15.65	15.27	14.29	15.33	14.35	15.73	Mar. 9	8.81	Aug. 20
Sept.	15.65	15.37	15.57 n	15.25	14.36	15.29	14.35	15.76	Mar. 9	9.85	Dec. 4
Dec.	15.64	15.42	15.57 n	15.15	14.29	15.55	14.50	15.64	Mar. 9	11.18	Jan. 8
Contracts traded.....				454		676					

a Asked. b Bid. n Nominal. t Traded. @ Bid and asked. * Week ended Friday. † Revised. ‡ Closed Saturdays. § Includes "old" corn contracts week ended Friday.

MAR 12

Financial News of the Week

RAILROADS benefited substantially last year by the marked gain in business activity. Freight carloadings moved higher throughout most of 1936 and in November reached an average of 130,000 cars a day (djusted for seasonal) as compared with 107,600 in November, 1935. Expressed in another way, freight carloadings in November of last year were 79.0 per cent of the 1929 average, as contrasted with but 65.4 per cent in November of 1935. Carloadings declined somewhat in January as a result of both strikes and floods but advanced vigorously in February of this year. About 128,100 cars a day were loaded in the latter month as compared with 118,500 in the first month of this year.

Railroads belong to the "prince or pauper" class of companies. Railroad expenses remain more or less constant, so that any change in gross is quickly reflected in the net profit column. Higher gross revenues last year, for the majority of carriers, enabled many of them to show substantial net profits a common share. Table I gives annual earnings on the common shares for a number of leading railroads. These figures show how comparatively small gains in gross revenues produce sharp increases in per share profits.

TABLE I. RAILROAD EARNINGS

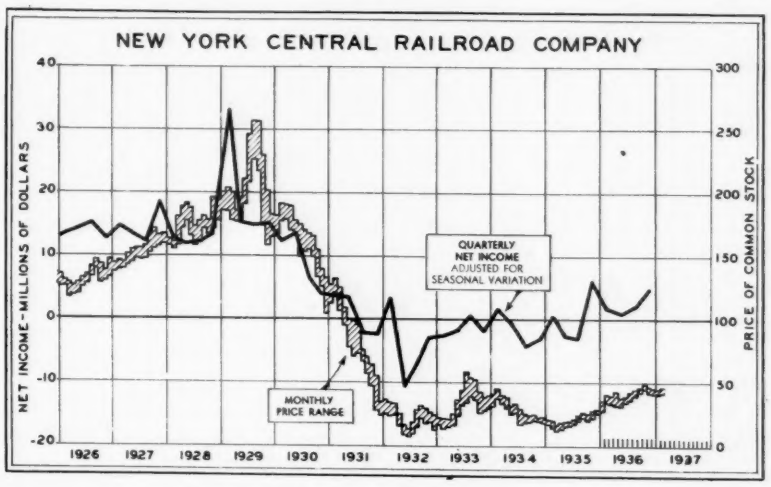
	A common share 1936.	1935.
Atchison Topeka	$1.56	$1.38
Atlantic Coast Line	2.32	d3.08
Chicago Great Western	*0.81	*d1.12
Delaware & Hudson	d1.80	d5.38
Erie	d0.23	d2.25
Great Northern	*3.98	*2.88
Gulf Mobile	*4.64	*2.66
Illinois Central	0.26	d8.14
Louisville & Nashville	8.23	3.53
N. Y., Chicago & St. L.	15.46	d3.10
Norfolk & Western	22.74	17.37
Pennsylvania	2.94	1.81
Pere Marquette	3.50	1.00
Southern Pacific	3.84	0.63
Southern	1.01	d3.48
Union Pacific	8.20	6.61

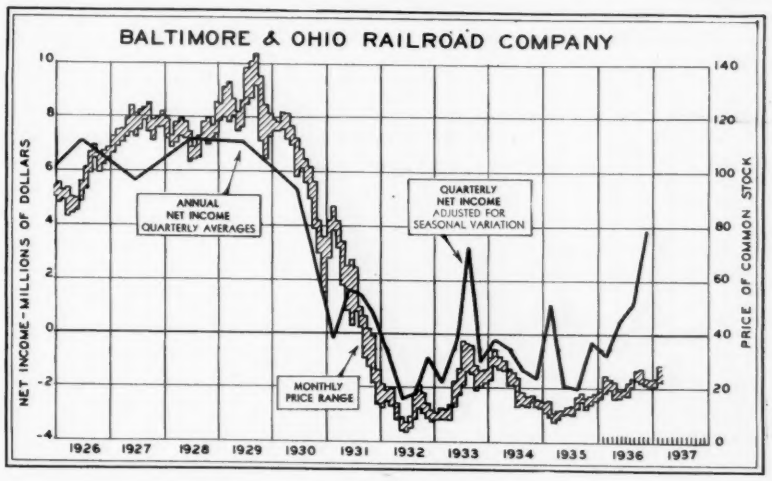
*On preferred stock. dDeficit.

Earnings of the New York Central last year were the highest since 1930. Net income was reported at $8,933,175, or $1.79 a common share, as compared with but 2 cents a share in 1935. Gross revenues expanded some 16 per cent in 1936 as against 1935.

In the final quarter of 1936, profits of New York Central rose to $4,795,000 as compared with $1,910,000 in the September quarter and $5,863,000 in the three months ended December, 1935. All figures are adjusted for seasonal variation.

Table II gives certain important items from the annual reports of the company for the past nine years. These data bring up to date the table published in THE ANNALIST of March 8, 1935, which gave figures back to 1922. One of the features of the 1936 report was that the company showed an excess of current assets over current liabilities for the first time since 1928. In addition the company further reduced its funded debt last year. In the past four years Central has cut its outstanding obligations by almost $70,000,000. In 1936, $34,031,641 was taken off funded debt on top of a $19,520,188 reduction in 1935.





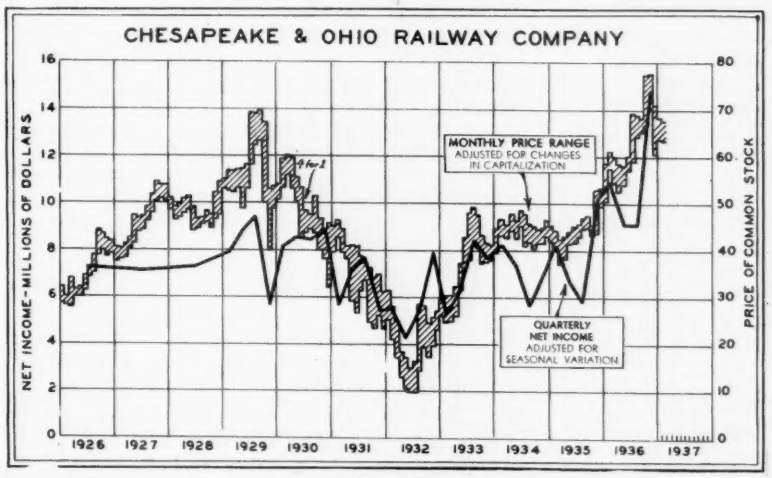


Table II. New York Central Railroad Company
(Thousands)

Years Ended Dec. 31:	Total Oper. Revenues.	Net Oper. Revenue.	Available Fixed Charges.	Charges Times Earned.	Net Income.	Earned a Share.	Dividends.
1928	$381,733	$93,483	$94,787	2.13	$50,334	$10.86	$34,855
1929	396,917	94,303	121,605	2.81	78,277	16.88	37,091
*1929	590,009	148,763	135,491	2.33	77,249	16.70	37,091
*1930	478,918	102,189	94,439	1.62	35,982	7.21	39,941
*1931	382,190	25,125	61,045	1.04	2,430	0.49	19,970
*1932	293,636	66,460	41,717	0.70	d18,256	d3.66	....
*1933	283,341	75,418	54,207	0.91	d5,413	d1.08	....
*1934	295,085	70,913	51,973	0.87	d7,682	d1.54	....
*1935	310,193	72,996	59,441	1.00	115	0.02	....
*1936	361,064	92,233	67,185	1.16	8,933	1.79	....

Dec. 31:	Invested Capital.	% Earned on Capital.	Cash and Equivalent.	Working Capital.	Current Ratio.	Surplus After Dividends.	P. & L. Surplus.
1928	$1,358,875	3.70	$40,361	$17,107	1.21	$15,480	$258,799
1929	1,432,833	5.46	22,738	†10,295	0.89	41,187	295,010
1930	1,444,179	2.49	26,630	†9,839	0.91	d3,959	286,784
1931	1,450,356	0.07	21,090	†38,189	0.68	d17,540	267,692
1932	1,421,535	d1.28	23,114	†47,892	0.61	d18,256	238,625
1933	1,414,611	d0.38	21,150	†51,929	0.59	d5,413	225,892
1934	1,396,602	d0.55	21,488	†24,373	0.77	d7,682	199,899
1935	1,352,037	Nil	28,540	†45,787	0.63	115	195,968
1936	1,375,240	0.65	30,090	2,391	1.03	8,933	189,128

*On Feb. 1, 1930, the road leased the C., C., C. & St. Louis, the Michigan Central and the Chicago, Kalamazoo & Saginaw and their leased lines. Figures for all are shown for the years 1930-36, with 1929 comparison on the same bases. Actual figures for 1929 are also shown. †Working capital deficit. d Deficit.

TABLE III. BALTIMORE & OHIO
(Thousands)

	Y'rs Ended Dec. 31 1936.	1935.
Gross revenues	$168,993	$141,874
Net oper. revenue	.....	36,410
% Expense to gross	.....	74.3
Available for chgs	37,432	29,440
Charges times earned	1.14	0.99
Net income	4,539	d3,181
Earned a share	0.85	d2.16
Surplus aft. divs	4,539	d3,262
	December 31 1936.	1935.
Invested capital	.....	$1,094,346
% Earned on cap	.....	d0.3
Net properties	.....	894,762
Funded debt	.....	687,694
Cash and equivalent	$13,231	8,688
Working capital	d5,638	3,429
Current ratio	.86	1.14
P. and L. surplus	*49,305	44,766

*Estimated. d Deficit.

Net income of the Baltimore & Ohio reached $4,538,975 last year, equal to 85 cents a common share after allowance for preferred dividend requirements. In 1935 a loss of $3,180,908 was incurred. Gross revenues of the road rose about 19 per cent last year to almost $170,000,000.

Earnings of Baltimore & Ohio in the final quarter of 1936 amounted to $3,855,000, after adjustment for seasonal variation, as compared with $1,039,000 in the preceding three months and an adjusted loss of $281,000 in the last quarter of 1935.

Table III gives important items from the reports of the company for the past two years. Figures for 1936 are preliminary. This table is comparable to the one published in THE ANNALIST of Oct. 16, 1936, which gave figures back to 1924.

Regarded as one of the outstanding carriers in this country the Chesapeake & Ohio last year added a bit more to its prestige by reporting the highest earnings in its history. Profits totaled $43,790,003, as compared with $31,039,485 in 1935. Such profits were equal to $5.72 and $4.05 a common share, respectively. In 1929, the previous peak year in the earnings of the road, profits amounted to about $36,500,000.

Seasonally adjusted profits of the Chesapeake & Ohio in the final quarter of 1936 soared to $14,778,000, as compared with $9,171,000 in the previous quarter and $10,324,000 in the last quarter of 1935.

Although net income of the Chesapeake & Ohio last year was at a new high level, gross revenues were not. Total revenues in 1936 were about $135,500,000, or 18.8 per cent, higher than in 1935, but 10.1 per cent under gross of about $151,000,000 reported in 1929. THE ANNALIST of May 8, 1936, gave figures on the road back to 1926.

INDUSTRIALS

Figures in Parentheses Give Date of Last Previous Item

Baldwin Locomotive Works (2-12-37)—Three judges of the Federal Circuit Court of Appeals, after a five-hour hearing last Monday, reserved decision on a petition of William A. Brady of New York, theatrical producer, seeking permission to appeal from the Federal District Court's ruling approving the reorganization plan of the Baldwin Locomotive Works.

Cosden Oil Corporation (3-5-37)—Carl M. Loeb & Co. will underwrite jointly with B. H. Roth & Co. all rights to be offered to stockholders under the amended plan of reorganization for the Cosden Oil Corporation, which has been approved tentatively by Federal Judge Wilson in Fort Worth, Texas. A final hearing for approval of the plan will be held on March 17.

Emerson Electric Manufacturing Company—Stockholders have been called to vote in St. Louis on May 5 on a plan to split the common shares twenty for one. There are 13,500 shares of $100-par common stock

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outstanding. It is proposed also to offer pro rata to stockholders 75,000 shares of new common stock at $10 a share.

Fedders Manufacturing Company—Stockholders have approved an increase in authorized capital to 300,000 shares, an exchange of present outstanding 100,000 shares into 200,000 shares and the sale of 40,000 additional shares at $15 a share.

Gamewell Company (2-5-37)—Stockholders have voted in favor of eliminating the consolidated earned deficit resulting from operations of its subsidiaries from the time of their acquisition until May 31, 1936, the close of the last fiscal year. The deficit would be eliminated by reducing the value of the common stock and by writing down the book value of investments in the subsidiaries. This opens the way for payment of dividend arrears on the preferred stock, which amounted to $13.50 a share on Dec. 31 last.

Gillette Safety Razor Company (8-30-35)—Shareholders have been notified of a meeting on April 20 at which they will be asked to approve the decision of their directors to reduce the capitalization from $17,465,768 to $17,240,768 by retiring 10,000 shares of $5 convertible preference stock and 20,000 shares of common.

Gulf States Steel Company (2-12-37)—See item under Republic Steel Corporation.

Liggett & Myers Tobacco Company (1-29-37)—J. W. Andrews, president of the company, said at the annual meeting in Jersey City last Monday that earnings in 1937 probably would be less than in 1936 because of the higher cost of leaf tobacco.

The advance of 15 cents a thousand in prices of cigarettes in January offset only partly the increase in cost, he said, and no advances had been made in prices of chewing and smoking tobaccos, which use a considerable amount of burley tobacco, on which the sharpest price advance occurred.

McKeesport Tin Plate Company (1-1-37)—Stockholders of the National Can Company have voted to merge the company with the McKeesport Tin Plate Company. A new company called the McKeesport Tin Plate Corporation is to be formed and will exchange its $10-par stock on the basis of two shares for each outstanding share of McKeesport or National.

Monarch Machine Tool Company—The company has arranged with F. Eberstadt & Co., Inc., and Hawley, Huller & Co., Cleveland, for the underwriting of an offering to the public of common stock, the proceeds of which will reimburse the company for additions to its manufacturing facilities and provide additional working capital.

Monsanto Chemical Company (5-15-36)—Stockholders will vote at their annual meeting in St. Louis on March 23 on a proposal to increase its capital stock from 1,250,000 authorized shares, all common stock, to 2,000,000 shares, including 1,725,000 common and 275,000 preferred, all of no-par value. There are 1,114,409 common shares now outstanding.

National Can Company—See item under McKeesport Tin Plate Company.

National Container Corporation—Stockholders have approved a plan to transfer assets to a new Delaware company of the same name with an authorized capital of 750,000 shares of $1-par value. The present company's 162,770 shares will be exchanged, share for share, for stock in the new company.

Pennsylvania Dixie Cement Company—Shareholders have been asked to vote on April 20 on a proposal for reclassification of the company's preferred stock. The directors recommend that the present $100 par value preferred shares be converted into Series A convertible $7 cumulative preferred stock, no-par value, without changing the rights of its holders to unpaid dividends.

It is suggested that the capitalization represented by the preferred stock be written down from $12,120,000 to $3,030,000 and allocated to paid-in surplus. Thereafter, $9,399,308 would be taken from paid-in surplus and placed in a special reserve against which would be charged annually that portion of depreciation and depletion not allowed for Federal income tax purposes.

Republic Steel Corporation (2-5-37)—Boards of directors of Republic Steel Corporation and the Gulf States Steel Company have approved a contract providing for the sale to Republic of all properties and assets of Gulf in consideration of the issuance to Gulf of Republic common stock.

A meeting of stockholders of the Gulf States Steel Company has been called for April 6 in Wilmington, Del., to act upon the proposed sale.

Reynolds Spring Company (6-12-36)—Directors have approved a plan to offer additional stock to shareholders on the basis of one share for each five shares held, at a price to be determined later. At the end of 1936 there were 290,000 shares of $1 par common stock outstanding.

Schenley Distillers Corporation (12-20-35)—In an amendment to its registration statement filed with the SEC and made public by the New York Stock Exchange, the company gave details of a $22,000,000 line of credit arranged with the Bankers Trust Company, the First National Bank of Chicago, the National City Bank of New York, the Bank of the Manhattan Company, the First National Bank of Boston and fourteen other institutions. Notes at 3½ per cent covering $9,500,000 of the credit were outstanding on Feb. 23.

Under the agreement to extend credit, the company may borrow $22,000,000 or any part of that amount up to Jan. 28, 1942, when the credit matures. Its indebtedness is to be evidenced by fifteen-month promissory notes and it is to pay ½ per cent as commitment commission for the unused portion of the credit.

Square D Company (4-17-36)—Stockholders have approved the plan for recapitalization whereby holders of Class A stock will exchange it, share for share, for Class B stock.

Sundstrand Machine Tool Company—Stockholders will be asked to vote on an increase in authorized stock from 125,000 no-par shares to 200,000 shares of $5-par value at a special meeting on March 30.

United Electric Coal Companies—Stockholders will vote in Chicago on March 25 on a plan to change the authorized capital stock from 730 shares of 7 per cent $100 par preferred and 535,000 no-par common shares to the same amount of preferred and 750,000 common shares of $5 par value.

It is proposed also to approve the action of the directors in authorizing an agreement for payment of $350,000 of debt, orderly liquidation of the remaining debt and waiver of interest in excess of 4 per cent on such debt until Dec. 15, 1939.

Wentworth Manufacturing Company—The company has called a special meeting of stockholders for March 25 to vote on a proposed increase in authorized common shares from 150,000 to 600,000 and an increase in the number of outstanding common shares from 102,474 to 409,896, through a four-for-one split-up.

Wickwire Spencer Steel Company (1-22-37)—Stockholders have approved a reduction in capital from $8,792,983 to $1,000 by distributing pro rata 100 shares of $10 par value among holders of 958,750 no-par shares.

RAILROADS

Baltimore & Ohio Railroad (1-22-37)—Authority to sell $7,500,000 of equipment-trust certificates, Series I, has been sought today by the B. & O. from the I. C. C. The proceeds are to be used in buying 4,000 freight cars costing $10,033,357.

Chicago, Burlington & Quincy Railroad (2-12-37)—The road has been authorized by the I. C. C. to issue $7,000,000 of serial collateral-trust notes, Series A to J, and $7,873,000 of general-mortgage 4 per cent bonds to be pledged as collateral for the notes to finance new equipment.

Cuba Railway Company—Federal Judge William Clark in Newark, N. J., signed last Monday an order finally confirming a plan for reorganization of the Cuba Railway Company under Section 77b of the Bankruptcy Law.

Duluth, Messabe & Northern Railroad—The road has been authorized by the I. C. C. to issue $3,780,000 of equipment-trust 2½ per cent certificates.

Northern Pacific Railway (1-29-37)—Awarding of contracts by the road for 2,000 freight cars and eight passenger locomotives at a total cost of about $6,600,000 has been announced by H. E. Stevens, operating vice president.

UTILITIES

Cities Service Company (2-18-37)—Stockholders at a special meeting in Dover, Del., on March 16, will vote on a proposal to approve the offer of compromise and settlement of the suit brought by six holders owning 340 shares of stock against Henry L. Doherty, Cities Service and affiliated companies and ten of Mr. Doherty's fellow-directors.

Plans for the expenditure of $42,000,000 for new construction and improvements during 1937 have been announced by the company.

Commonwealth Edison Company (1-29-37)—The company will offer four shares of new $25-par stock for each share of 6 per cent and 7 per cent preferred stock of the Public Service Company of Northern Illinois under the unification plan awaiting the Illinois Commerce Commission's approval, it was disclosed last week.

Niagara Falls Power Company (6-12-36)—The constitutionality of legislative acts which provided for the diversion of water of the Niagara River by the Niagara Falls Power Company is to be tested in the courts, following a formal notice from the New York State Water Power and Control Commission to the power company to "desist from taking, diverting, drawing or making use of for power or other commercial or manufacturing purposes 15,100 cubic feet per second of Niagara River water."

Public Service Company of Northern Illinois (2-5-37)—See item under Commonwealth Edison Company.

Sangamo Electric Company—Directors will recommend a two-for-one split-up of the common stock to stockholders at the annual meeting on March 20.

United Corporation (1-22-37)—Stockholders at their annual meeting canceled the power of directors to issue 1,000,000 shares of first preferred stock which had been authorized in 1927. The cancellation was recommended by the board.

MISCELLANEOUS

Columbia Broadcasting System—The board of directors has recommended that the stockholders vote on March 24 to authorize an increase in shares so that the stock may be split two for one. They also decided to apply to the New York Stock Exchange for listing, as the company now has nearly 5,000 stockholders.

General Stockyards Corporation—See item under United Stockyards Corporation.

Grand Union Company—The company last week withdrew its plan of recapitalization without letting it come to a vote.

Katz Drug Company—Stockholders have approved provision for the redemption of outstanding $6.50 dividend preferred stock and the creation of a new class of $4.50 dividend cumulative convertible preferred stock.

Munson Steamship Line (2-28-35)—A plan of reorganization for the company, which was submitted on Feb. 2 to Federal Judge Alfred C. Coxe for his approval, has been approved by a large group of creditors, Cecil P. Stewart, chairman of the general reorganization committee, has reported to the court.

National Bellas-Hess, Inc.—Stockholders have approved the issuance of 100,000 shares of 6 per cent cumulative convertible preferred stock at $20 par. Also authorized was $600,000 additional common stock. The combined issues will increase the capitalization to $2,600,000.

United Stockyards Corporation—The company has filed a registration statement with the SEC covering new issues of $1,700,000 of 4¼ per cent collateral trust bonds due in 1951, 130,000 shares of convertible preferred stock and 65,875 shares of no-par common stock.

The financing is to provide funds for acquisition of the portfolio of General Stockyards Corporation. The purchase price will be $3,383,483, according to the announcement.

Current Security Offerings

BONDS

Batavia, N. Y., $50,000 home relief 2s, due April 1, 1938-1947, yield 0.80% to 2%, offered March 3. Adams, McEntee & Co., Inc.

Dallas Joint Stock Land Bank, Dallas, $3,000,000 farm loan bonds, due April 1, 1944, price 101, yield 2.48% to optional date and 3% thereafter, offered March 5. Lee Higginson Corp., Halsey, Stuart & Co., Inc., W. E. Hutton & Co., and a syndicate.

Konversionskasse fur Deutsche Auslandsschulden (Conversion Office for German Foreign Debts), $65,000,000 dollar-funding 3s, due Jan. 1, 1948, offered to holders of coupons from non-Reich bonds (approximately 120 issues of German dollar bonds) in satisfaction of overdue interest for the period from July 1, 1934, to Dec. 31, 1936. Exchange handled by Bank of Manhattan Co., A. G. Becker & Co., Inc., Brown Brothers Harriman & Co., and a syndicate.

Lake County, Ind., $300,000 poor relief 2¼s, due June 1 and Dec. 1, 1938-1942, yield 1.10% to 2.25%, offered March 6. Brown Harriman & Co., Inc., Bartlett, Knight & Co.

Monroe County, N. Y., $400,000 work relief 2.10s, due March 15, 1938-1946, yield 0.75% to 2.20%, offered March 3. Goldman, Sachs & Co.

Montclair, N. J., $271,500 impvt, water and school 2¾s, due March 15, 1938-1970, yield 0.80% to 2.85%, offered March 6. Halsey, Stuart & Co., Inc.

Niagara Falls, N. Y., $520,000 coup 2s, due March 1, 1939-1949, yield 1% to 2%, offered March 5. Adams, McEntee & Co., Inc.

Norfolk, N. Y., $100,000 Water District No. 1 3¼s, due March 1, 1940-1971, yield 2.25% to 3.25%, offered March 6. E. H. Rollins & Sons, Inc., A. C. Allyn & Co., Inc.

Oswego Falls Corp., $2,500,000 1st s f 4½s, with common stock delivery warrants attached, due March 1, 1952, price $1,035 per bond with warrant, offered March 5. Hornblower & Weeks, E. H. Rollins & Sons, Inc., Schoellkopf, Hutton & Pomeroy, Inc., O'Brien, Potter & Co.

United States Treasury, $502,361,900 (maximum amount of notes to be exchanged for these bonds) 2½% Treasury bonds of 1949-1953, J & D 15, due Dec. 15, 1953, optional 1949, offered in exchange for Treasury notes Series B-1937 due April 15, 1937, at par, offered March 8.

STOCKS

Covered Wagon Co., 30,000 shares $1.50 cum conv Class A, par $20, price $25, offered March 8. Granberry & Co., Jackson & Curtis.

Kentucky Springs Distillery, 125,000 shares cum conv partic 7% preferred, par $1, and 62,500 shares common, par 5 cents, offered in units of two shares preferred and one share common at $2.50 per unit, offered March 8. Elam Huddleston & Co., Graham & Hilson.

Mar-Tex Oil Co., 200,000 shares Class A non-voting common, par $1, price $3.50, offered March 3. L. S. Carter & Co., Inc., Gillet & Co., Inc.

Metalastic Manufacturing Corp., 65,000 shares common, price $1.50, offered March 8. Whittaker Bros. & Co., Inc., Kennedy, Hall & Co.

Rustless Iron and Steel Corp., 25,000 shares $2.50 cum conv preferred, no par, price $51, offered March 4. W. E. Hutton & Co.

Samson United Corp., 130,445 shares common, par $1, price $6.25, offered March 9. Tobey & Co., Hincks Bros. & Co., Inc.

Spiegel, Inc., 100,000 shares $4.50 cum conv preferred, no par, price $98.50, offered March 8. Brown Harriman & Co., Inc., Goldman, Sachs & Co., White, Weld & Co., Wellington & Co.

CORPORATE NET EARNINGS

INDUSTRIALS

Company.	Net Income 1937.	Net Income 1936.	Com. Share Earnings 1937.	Com. Share Earnings 1936.
Cohen (Dan) Co.:				
Yr. Jan. 31...	$52,876	$24,056	$1.39	$ .63
Continental Motors Corp.:				
Jan. 31 qr....	*36,414	*48,003	...	...
Eastern Malleable Iron Co.:				
Dec. 29, 1935-Jan. 2, 1937..	*7,408	.....	...	...
Equitable Office Bldg. Corp.:				
Jan. 31 qr....	80,191	77,154	.09	.09
9 mo. Jan. 31.	250,163	186,751	.29	.21
Grand Union Co.:				
Jan. 2 qr.....	103,859	x71,019	p.65	p.45
Yr. Jan. 2....	315,341	z184,429	p1.98	p1.16
Grant (W. T.) Co.:				
nYr. Jan. 31..	4,594,000	3,334,246	3.84	2.79
Green (H. L.) Co., Inc.:				
Yr. Jan. 31....	2,097,731	1,722,102	3.45	2.82
Lakey Foundry & Machine Co.:				
Jan. 31 qr....	‡26,103	.....	...	...
Oppenheim, Collins & Co., Inc.:				
6 mo. Jan. 31.	‡260,810	‡52,948	...	...
Waukesha Motor Co.:				
Jan. 31 qr....	160,265	§.....	.40	...
6 mo. Jan. 31.	338,576	153,628	.84	.38
	1936.	1935.	1936.	1935.
Adams (J. D.) Mfg. Co.:				
Yr. Dec. 31....	319,381	398,459	1.06	1.33
Adams-Millis Corp.:				
Yr. Dec. 31....	500,255	556,864	2.55	2.87
Aero Supply Mfg. Co., Inc.:				
Yr. Dec. 31...	58,508	20,870	b.09	a1.46
American Hard Rubber Co.:				
Yr. Dec. 31...	283,288	145,727	1.55	p6.42
American Hardware Corp.:				
Yr. Dec. 31....	815,715	101,130	...	...
American Ice Co.:				
Yr. Dec. 31...	155,978	30,108	p1.12	p.21
American Locomotive Co.:				
Yr. Dec. 31...	1,156,657	*1,421,289	p3.28	...
Amer. Machine & Metals:				
Dec. 31 qr....	18,827	13,052	.06	.04
Yr. Dec. 31....	182,470	181,348	.61	.61
American Tobacco Co.:				
Yr. Dec. 31...	20,183,821	24,282,643	3.70	4.57
Apex Electrical Mfg. Co.:				
Yr. Dec. 31....	479,046	198,439	4.78	1.39
Ashland Oil & Refining Co.:				
Yr. Dec. 31....	677,583	.....	.70	...
Atlas Tack Corp.:				
Yr. Dec. 31...	83,020	79,740	.88	.84
Autocar Co.:				
Yr. Dec. 31...	163,696	*164,812	...	...
Babcock & Wilcox Co.:				
Yr. Dec. 31....	1,211,867	522,888	5.41	2.33
Barium Stainless Steel Corp.:				
4 mo. Dec. 31.	*14,057	.....	...	...
Beneficial Industrial Loan:				
Yr. Dec. 31....	5,828,582	5,574,292	h2.19	h2.21
Benson & Hedges:				
Yr. Dec. 31...	25,135	*19,020	p1.39	...
Borden Co.:				
Yr. Dec. 31...	7,921,490	4,843,349	1.80	1.10
Borg Warner Corp.:				
Yr. Dec. 31...	8,326,865	6,982,732	7.13	5.89
Breeze Corporations, Inc.:				
Yr. Dec. 31...	117,163	*4,555	.58	...
Bridgeport Brass Co.:				
Yr. Dec. 31...	1,076,201	726,617	h1.46	h1.12
Bullard Co.:				
Yr. Dec. 31...	691,701	294,003	2.50	1.06
Burroughs Adding Machine Co.:				
Yr. Dec. 31...	6,994,442	5,113,528	1.39	1.02
Butte Copper & Zinc:				
Yr. Dec. 31...	27,811	58,652	.05	.09
Canadian Celanese, Ltd.:				
Yr. Dec. 31...	1,519,504	1,602,960	...	...
Canal Construction Co.:				
Yr. Dec. 31....	*82,467	*82,536	...	...
Charis Corp.:				
Yr. Dec. 31...	137,216	163,297	1.37	1.63
Chicago Pneumatic Tool Co.:				
Yr. Dec. 31...	1,148,813	729,999	2.58	.48
Climax Molybdenum Co.:				
Yr. Dec. 31...	5,206,111	3,227,767	2.06	1.28
Columbia Pictures Corp.:				
Dec. 26 qr....	500,513	§.....	1.51	...
6 mo. Dec. 26.	629,771	781,273	h1.77	h2.74

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Dividends Declared Since Previous Issue of The Annalist and Awaiting Payment

Regular

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Aetna Cas & S	50c	Q	Apr. 1	Mar. 6
Aetna Life Ins	**20c	Q	Apr. 1	Mar. 6
Akron Brass Co	12½c	Q	Mar. 15	Mar. 10
Allegheny Trust Co (Pitts, Pa)	$1.50	Q	Apr. 1	Mar. 31
Aloe (A S) 7% pf	$1.75	Q	Apr. 1	Mar. 20
Alum Mfg, Inc	50c	Q	Mar. 31	Mar. 15
Do	50c	Q	June 30	June 15
Do	50c	Q	Sep. 30	Sep. 15
Do	50c	Q	Dec. 31	Dec. 15
Do 7% pf	$1.75	Q	Mar. 31	Mar. 15
Do 7% pf	$1.75	Q	June 30	June 15
Do 7%	$1.75	Q	Sep. 30	Sep. 15
Do 7% pf	$1.75	Q	Dec. 31	Dec. 15
Aluminum Industries, Inc	10c	Q	Apr. 15	Mar. 31
Am Brake Shoe & Fdy	50c	..	Mar. 31	Mar. 18
Do pf	$1.31¼	..	Mar. 31	Mar. 18
Am Cyanamid A	15c	Q	Apr. 1	Mar. 15
Do B	15c	Q	Apr. 1	Mar. 15
Amer Express	$1.50	Q	Apr. 1	Mar. 19
Amer Factors, Ltd	15c	M	Apr. 10	Mar. 31
Am Gas & Elec	35c	Q	Apr. 1	Mar. 8
Do pf	$1.50	Q	May 1	Apr. 8
Amer Optical Co, 7% pf	$1.75	Q	Apr. 1	Mar. 20
Amer Snuff	75c	Q	Apr. 1	Mar. 11
Do pf	$1.50	Q	Apr. 1	Mar. 11
Am Water Works & Elec Co $6 pf	$1.50	Q	Apr. 1	Mar. 12
Anchor Cap Corp	15c	Q	Apr. 1	Mar. 19
Do conv pf	$1.62½	Q	Apr. 1	Mar. 19
Appalac Elec Pwr $7 pf	$1.75	Q	Apr. 1	Mar. 5
Do $6 pf	$1.50	Q	Apr. 1	Mar. 5
Appronaug Co	25c	Q	Apr. 1	Mar. 15
Assoc Inv Co	50c	Q	Mar. 31	Mar. 20
Do pf	$1.25	Q	Mar. 31	Mar. 20
Atlantic Bldg Tr (Boston)	$1	S	Mar. 15	Mar. 1
Automobile Ins	25c	Q	Apr. 1	Mar. 6
Bakelite Corp 6½%pf, A	$1.62½	Q	Mar. 10	Mar. 8
Bank of Great Neck (Gt Neck, L I)	75c	Q	Mar. 15	Mar. 1
Bankers Trust	50c	Q	Apr. 1	Mar. 15
Bancohio Corp	18c	Q	Apr. 1	Mar. 20
Bastian-Blessing Co	40c	Q	Apr. 1	Mar. 15
Do pf	$1.37½	Q	Apr. 1	Mar. 15
Baxter Laund Corp 8% pf	75c	..	Apr. 1	Mar. 25
Beatrice Cream Co	25c	Q	Apr. 1	Mar. 13
Do $5 pf	$1.25	Q	Apr. 1	Mar. 13
Belding Hemenw Co	25c	..	Apr. 30	Mar. 15
B G Foods pf	$1.75	Q	Apr. 1	Mar. 19
Bird & Son, Inc	25c	Q	Mar. 29	Mar. 19
Bliss & Laughlin, Inc, pf	37½c	Q	Mar. 31	Mar. 19
Borg-Warner Corp	$1	Q	Apr. 1	Mar. 16
Boyd-Richard Co, 8% 1 pf	$2	Q	Mar. 15	Mar. 10
Do 8% ptc 2 pf	$2	Q	Mar. 15	Mar. 10
Bridgeport Mach	25c	Q	Apr. 1	Mar. 16
Do pf	$1.75	Q	Apr. 1	Mar. 16
Brunswick-Balke-Collender Co pf	$1.25	Q	Apr. 1	Mar. 20
Budd Realty Corp com trust cert	$2	Q	Mar. 1	....
Bucyrus-Monighan Co 'A'	45c	Q	Apr. 1	Mar. 19
Build Prod Ltd, A	35c	Q	Apr. 1	Mar. 15
Do B	35c	Q	Apr. 1	Mar. 15
Burco, Inc, $3 pf	75c	Q	Apr. 1	Mar. 11
Camb Inv Corp, A	25c	S	Apr. 1	Mar. 20
Do B	25c	S	Apr. 1	Mar. 20
Cambria Iron Co	$1	S	Apr. 1	Mar. 15
Do	$1	S	Oct. 1	Sep. 15
Canadian Cel, Ltd	40c	..	Mar. 31	Mar. 16
Do 7% pt pf	$1.75	Q	Mar. 31	Mar. 16
Canadian Silk Prod Co, Class A	37½c	Q	Apr. 1	Mar. 15
Canadian West'house Co, Ltd (np) cm	50c	Q	Apr. 1	Mar. 20
Canadian Wirebound Boxes, Ltd, $1.50 Class A	37½c	Q	Apr. 1	Mar. 15
Captl Adm Lt $3 pf, A	75c	Q	Apr. 1	Mar. 16
Carna Co 5% 1 pf	$1.25	Q	Apr. 1	Mar. 20
Carpenter Steel Co	25c	..	Mar. 20	Mar. 9
Celanese Cp of Am pt pf	$3.50	S	June 30	June 15
Do 7% pr pf	$1.75	Q	Apr. 1	Mar. 16
Do 7% pr pf	$1.75	Q	July 1	June 15
Central Ag Assoc	37½c	Q	Apr. 1	Mar. 17
C Can L & S (Tor, Ont)	$2	Q	Apr. 1	Mar. 22
Cent Han Bk & Tr	$1	Q	Apr. 1	Mar. 17
Cent Na Bk (Wilm, Del)	$1.50	Q	Apr. 1	Mar. 31
Do	$1.50	Q	July 1	June 30
Chartered Tr & Executor	$1	Q	Apr. 1	Mar. 15
Cincinnati Gas & El Co 5% pf, A	$1.25	Q	Apr. 1	Mar. 15
City Auto Stamping	15c	Q	Apr. 1	Mar. 15
Cit & Mfrs N Bk (Waterbury, Conn)	$1.50	Q	Apr. 1	Mar. 25
Do	$1.50	Q	July 1	June 24
Cleveland Bldrs Realty Co (no par)	25c	..	Mar. 20	Mar. 10
Cohen (Dan) Co	25c	Q	Apr. 1	Mar. 22
Colonial Ice $7 pf	$1.75	Q	Apr. 1	Mar. 20
Do $6 pf	$1.50	Q	Apr. 1	Mar. 20
Col Broadcasting	50c	Q	Mar. 26	Mar. 17
Columbus B & T Co (Columbus, Ga)	$1	Q	Apr. 1	Mar. 31
Columbus & Xenia R R Co ($50)	$1.10	..	Mar. 10	Feb. 25
Com Tr Co (Kansas City, Mo)	$1	Q	Apr. 1	Mar. 25
Commonwlth Tel Co 6% pf (Madison, Wis)	$1.50	Q	Apr. 1	Mar. 15
Conn Fire Ins Co (Hartford, Conn)	$5	Q	Apr. 1	....
Cons Baks of Can, Ltd	25c	..	Apr. 15	Mar. 13
Cons Retail Sts, Inc 8% pf	$2	..	Apr. 1	Mar. 15
Cont G&E 7% pt pf	$1.75	Q	Apr. 1	Mar. 15
Cont Bk & Tr Co (N Y)	20c	Q	Apr. 1	Mar. 19
Creameries of Am, Inc	10c	Q	Mar. 31	Mar. 12
Crm of Wheat Corp	50c	Q	Apr. 1	Mar. 20
Dejay Stores, Inc	20c	Q	Apr. 1	Mar. 15
Dentists Supply of N Y	75c	Q	June 1	May 20
Do	75c	Q	Sep. 1	Aug. 20
Do	75c	Q	Dec. 1	Nov. 20
Do 7% pf	$1.75	Q	Apr. 1	Apr. 1
Do 7% pf	$1.75	Q	July 1	July 1
Do 7% pf	$1.75	Q	Oct. 1	Oct. 1
Do 7% pf	$1.75	Q	Dec. 23	Dec. 23
Di Giorgio Fr Cp 3% pf	$1.50	S	Jan. 1	Dec. 15
Dover & Rockaway RR Co	$3	S	Apr. 1	Mar. 31
Duncan Mills	$2	Q	Mar. 1	....
Do 7% pf	$1.75	Q	Apr. 1	....
East Kodak Co	$1.50	..	Apr. 1	Mar. 5
Do pf	$1.50	Q	Apr. 1	Mar. 5
East Missouri P 7% pf	$3.50	S	Apr. 1	Mar. 20
East Stl P, Ltd 7% pf	$1.75	Q	Apr. 1	Mar. 15
Ecuadorian Corp, Ltd	3c	..	Apr. 1	Mar. 10
Egry Reg Co 5½% pf	$1.37½	Q	Mar. 20	Mar. 8
Electromaster, Inc	15c	..	Mar. 20	Mar. 5
Eliz & Trenton R R	$1	S	Apr. 1	Mar. 20
Do 5% pf	$1.25	S	Apr. 1	Mar. 20
Evans Products	25c	Q	Mar. 24	Mar. 13
Famise Corp, A	6¼c	Q	Apr. 1	Mar. 20
Fmly Sec Corp, A	6¼c	..	Mar. 24	Mar. 15
Do 7% cum pf	17½c	..	Mar. 24	Mar. 15
Fed Dept S	50c	..	Apr. 1	Mar. 20
Fed Insur (Jer Cy)	35c	Q	Apr. 1	Mar. 20
Do	35c	Q	July 1	June 19
Do	35c	Q	Oct. 1	Sep. 20
Fidelity Inv Asso 5% pf	$2.50	S	Apr. 1	Mar. 20
Fidelity Title & Tr Co (Stamford, Conn)	$1.50	Q	Mar. 31	Mar. 31
Fidelity Tr (Balt)	$1.25	Q	Mar. 31	Mar. 20
Fin Co of Pa	$2.50	Q	Apr. 1	Mar. 20
Flintkote Co	25c	..	Mar. 25	Mar. 15
First Nat Stores	62½c	..	Mar. 22	Mar. 12
Do pf	$1.75	Q	Apr. 1	Mar. 12
Do 8% pf	20c	Q	Apr. 1	Mar. 22
Formica Insltn Co	20c	Q	Apr. 1	Mar. 15
Fox (P) Brewing	20c	Q	Apr. 1	Mar. 15
Do 6% cum cv pf	15c	Q	Apr. 1	Mar. 15
Fred Fear & Co	50c	Q	Mar. 15	Mar. 6
Gachin Gold, Ltd 70c pf	18c	Q	Mar. 31	Mar. 15
Garner Roy Co, Ltd, A	12½c	..	Feb. 25	Feb. 20
Gen Acceptance	25c	Q	Mar. 15	Mar. 5
Do A	25c	Q	Mar. 15	Mar. 5
Gen Am Inv $6 pf	$1.50	Q	Apr. 1	Mar. 19
Gen Pub U $5 pf	$1.25	..	Apr. 1	Mar. 20
Gen Printing Ink Corp $6 pf	$1.50	Q	Apr. 1	Mar. 17
Gen Time Inst	25c	Q	Apr. 1	Mar. 15
Do pf	$1.50	Q	Apr. 1	Mar. 15
Gen Welding Co	3c	Q	Mar. 15	Mar. 12
Girard Tr Co (Phila)	$1	Q	Apr. 1	Mar. 15
Goodyear T & R of Can	62c	Q	Apr. 1	Mar. 15
Do pf	62½c	Q	Apr. 1	Mar. 15
Gorton-Pew Fish Co, Ltd	$1	Q	Mar. 25	Mar. 18
Grant (W T) Co	35c	Q	Apr. 1	Mar. 15
Granite City Steel	25c	Q	Mar. 31	Mar. 17
Greening (B) Wire Co, Ltd, 7% pf	$1.75	Q	Apr. 1	Mar. 15
Griggs Coop & Co 7% pf	$1.75	Q	Apr. 1	Apr. 1
Group No 1 Oil Corp	$50	..	Mar. 31	Mar. 10
Guaranty Trust Co	$3	Q	Apr. 1	Mar. 5
Hawaiian Agr Co	20c	M	Feb. 27	Feb. 25
Hawaiian Electric Co, Ltd	15c	M	Mar. 20	Mar. 15
Hawaiian Sumatra Plantation, Ltd	40c	..	Mar. 31	Mar. 23
Hein-Werner Mot Pts Cp	15c	Q	Mar. 25	Mar. 15
Herc Motors Corp	25c	Q	Apr. 1	Mar. 19
Hinde & Dauch Paper Co	50c	..	Mar. 31	Mar. 15
Hinde & Dauch Paper Co of Canada, Ltd	25c	Q	Apr. 1	Mar. 15
Holl Cons Gold Mines	5c	..	Mar. 25	Mar. 11
Holmes (D H) Co. Ltd	$1.50	Q	Apr. 1	Mar. 19
Holophane Co, Inc, pf	$1.05	S	Apr. 1	Mar. 15
Homestake Mining	$1	M	Mar. 25	Mar. 20
Honomu Sugar Co, Ltd	10c	M	Mar. 10	Mar. 5
Horn (A C) pr pf	1¾%	..	Mar. 31	Mar. 17
Do 2d pf	1½%	..	Mar. 31	Mar. 17
Howes Bros Co, 7% 1st pf	$1.75	Q	Mar. 31	Mar. 22
Do 7% 2d pf	$1.75	Q	Mar. 31	Mar. 22
Do 6% pf	$1.50	Q	Mar. 31	Mar. 22
Hunter Steel Co 6% pf	30c	Q	Apr. 1	Mar. 20
Imperial Life Assur of Can (Toronto)	$3.75	Q	Apr. 1	Mar. 31
Do	$3.75	Q	July 2	June 30
Do	$3.75	Q	Oct. 1	Sep. 30
Do	$3.75	Q	Jan. 3	Dec. 31
Ind Cred New England	32c	..	Apr. 1	Mar. 15
Do 7% pf	87½c	Q	Apr. 1	Mar. 15
Indiana Gen Serv 6% pf	$1.50	Q	Apr. 1	Mar. 5
Indiana & Mich El Co 7% pf	$1.75	Q	Apr. 1	Mar. 5
Do 6% pf	$1.50	Q	Apr. 1	Mar. 5
Ind Pw & Lt Co 6% pf	$1.50	Q	Apr. 1	Mar. 10
Do pf	$1.62½	Q	Apr. 1	Mar. 10
Indiana N Bk (Indianapolis, Ind)	$1.75	Q	Apr. 1	Mar. 31
Indus Rayon Corp	50c	..	Apr. 1	Mar. 18
Inland Inv, Inc	20c	..	Mar. 31	Mar. 20
International Shoe	50c	Q	Apr. 1	Mar. 15
Int'l Vitamin Corp	12½c	Q	Mar. 31	Mar. 6
Inter-State Royalty Corp, Ltd, Cl A	28c	Q	Apr. 1	Mar. 15
Inv Co of America	60c	Q	Apr. 1	Mar. 16
Inv Fund of America	2c	..	Mar. 15	Feb. 27
Investors Royalty	1½c	Q	Mar. 31	Mar. 15
Do pf	50c	Q	Mar. 31	Mar. 15
Irving Trust	15c	Q	Apr. 1	Mar. 10
Jamaica Pub Serv, Ltd	43¾c	Q	Apr. 1	Mar. 15
Do 7% pf	$1.75	Q	Apr. 1	Mar. 15
Do 7% pf B	1¾%	Q	Apr. 1	Mar. 15
Jefferson Elec Co	50c	Q	Mar. 31	Mar. 15
John Irving Shoe	12½c	Q	Mar. 15	Mar. 9
Do pf	37½c	Q	Mar. 15	Mar. 9
Joliet & Chi R R	$1.75	Q	Apr. 5	Mar. 24
Kekaha Sugar Co, Ltd	20c	M	Apr. 1	Mar. 25
Keystone Cust Funds, Inc, Ser K-1	$1.24	..	Mar. 15	....
Do S1	$2.14	..	Mar. 15	....
Do S3	$3.47	..	Mar. 15	....
Keystone P S $2.80 pf	70c	Q	Apr. 1	Mar. 15
Kilburn Mills	$1	..	Mar. 16	Mar. 1
Koloa Sugar Co, Ltd	50c	M	Mar. 31	Mar. 23
Koppers Co 6% pf	$1.50	Q	Apr. 1	Mar. 12
Lackawanna R R of N J	$1	..	Apr. 1	Mar. 5
Lambert Co	50c	Q	Apr. 1	Mar. 18
Landers, Frary & Clark	37½c	Q	Mar. 31	Mar. 22
Lang (J A) & Sons, Ltd	17½c	Q	Apr. 1	Mar. 15
Lehman Corp	75c	Q	Apr. 7	Mar. 26
Lexington Tel Co, 6½% pr pf	$1.62½	Q	Apr. 15	Mar. 31
Lincoln Service Corp (Wash, D C)	25c	..	Mar. 29	Feb. 27
Do ($50) 7% pf	87½c	Q	Mar. 29	Feb. 27
Louisville Gas & El Co (Ky) 7% pf	$1.75	Q	Apr. 15	Mar. 31
Do 6% pf	$1.50	Q	Apr. 15	Mar. 31
Do 5% pf	$1.25	Q	Apr. 15	Mar. 31
Mack Trucks, Inc	25c	Q	Mar. 31	Mar. 15
Mfrs & Traders Tr (Buf)	40c	Q	Mar. 31	Mar. 20
Manuf Trust Co	50c	Q	Apr. 1	Mar. 15
Do pf	50c	Q	Apr. 15	Apr. 1
Marine Mid Corp	10c	Q	Apr. 1	Mar. 12
Marine Mid Trust Co	37½c	Q	Mar. 15	Mar. 12
Mar-Tex Oil	5c	..	Mar. 15	Mar. 4
Do A	5c	..	Mar. 15	Mar. 4
Masco Screw Products Co	5c	Q	Mar. 31	Mar. 25
McClanahan Oil Co	1½c	Q	Mar. 22	Mar. 10
McKee (Arthur G) Co	25c	Q	Apr. 1	Mar. 20
Mead Johnson & Co	75c	Q	Apr. 1	Mar. 15
Merchants Fire Ins	30c	Q	Feb. 15	Feb. 9
Merchants Insurance Co (Providence)	7½c	..	Mar. 22	Mar. 15
Meyer (H H) Packing Co 6½%	$1.62½	Q	Mar. 1	Feb. 20
M F In Co (Denv)	30c	Q	Feb. 15	Feb. 9
Miss Riv Pw 6% pf	$1.50	Q	Apr. 1	Mar. 15
Mohawk Cpt M, Inc	30c	Q	Mar. 15	Mar. 10
Monong W Penn Pub Sv Co 7% pf	43¾c	Q	Apr. 1	Mar. 15
Montreal City & Dist Sv Bk (Montreal)	$3	Q	Apr. 1	Mar. 15
Moore Corp, Ltd	40c	..	Apr. 1	Mar. 10
Do 7% pf A	$1.75	Q	Apr. 1	Mar. 10
Do 7% pf B	$1.75	Q	Apr. 1	Mar. 10
Morrison Cafeterias Consol, Inc, 7% pf	$1.75	Q	Apr. 1	Mar. 24
Motor Products	50c	..	Mar. 31	Mar. 20
Munsey Tr Co (Washington, D C)	$1	Q	Apr. 1	Mar. 22
Do	$1	Q	July 1	June 21
Muskegon Piston Ring Co (formerly Sparta Fdry Co)	25c	Q	Mar. 31	Mar. 15
Mutual System, Inc	5c	Q	Apr. 15	Feb. 27
Do cum pf	50c	Q	Apr. 15	Mar. 31
Nanaimo-Duncan Util, Ltd 6½% pf	81¼c	Q	Mar. 1	Feb. 15
Nat'l Can Co	$1	..	Apr. 1	Mar. 8
Nat Candy	25c	Q	Apr. 1	Mar. 12
Do 1st pf	$1.75	Q	Apr. 1	Mar. 12
Do 2d pf	$1.75	Q	Apr. 1	Mar. 12
Nat Enameling & Stamp	50c	Q	Mar. 31	Mar. 19
National Tea	15c	Q	Apr. 1	Mar. 16
Nat Trust Co, Ltd, (Toronto, Ont)	$2	Q	Apr. 1	Mar. 20
Natomas Co	20c	Q	Mar. 31	Mar. 15
Newp El C 6% pf	$1.50	Q	Apr. 1	Mar. 15
New England Power Co 6% pf	$1.50	Q	Apr. 1	Mar. 10
N Eng Fire Ins Co	12c	Q	Apr. 1	Mar. 15
New Rochelle (NY) Tr Co	25c	Q	Apr. 1	Mar. 15
Nor Amer Bond Tr ctfs of interest	$43.40	..	Mar. 15	....
Norwich Pharm Co	50c	..	Mar. 15	Mar. 5
Nova Scotia Lt & Pw Co, Ltd	$1.25	Q	Apr. 1	Mar. 16
Ohio Edison $5 pf	$1.25	Q	Apr. 1	Mar. 15
Do $6 pf	$1.50	Q	Apr. 1	Mar. 15
Do $6.60 pf	$1.65	Q	Apr. 1	Mar. 15
Do $7 pf	$1.75	Q	Apr. 1	Mar. 15
Do $7.20 pf	$1.80	Q	Apr. 1	Mar. 15
Ohio Tele Sv Co 7% pf	$1.75	Q	Apr. 1	Mar. 24
Okla Nat G 6% pf	$1.50	Q	Mar. 31	Mar. 15
Onomea Sugar Co	20c	M	Mar. 20	Mar. 10
Ohio P S 7% pf	58 1-3c	M	Apr. 1	Mar. 15
Do 6% pf	50c	M	Apr. 1	Mar. 15
Do 5% pf	41 2-3c	M	Apr. 1	Mar. 15
Oriental Consol Mining Co	50c	..	Feb. 16	Feb. 5
Oswego Falls Corp 8% 1st pf	$2	Q	May 1	....
Paahau Sug Plantation Co	10c	M	Apr. 5	Mar. 15
Pacific Can Co	25c	Q	Mar. 30	Mar. 12
Pacific Sou Inv, Inc, $3 pf	75c	Q	Apr. 1	Mar. 15
Pac Tel & Tel Co	$2	Q	Mar. 31	Mar. 20
Do pf	$1.50	Q	Apr. 15	Mar. 31
Pacific Tin Co	50c	Q	Mar. 25	Mar. 11
Pahang Rubber Co, Ltd	25c	..	Mar. 25	Mar. 17
Penn Elec Switch Co, $1.20, Class A	30c	Q	Mar. 15	Mar. 10
Penn P & Lt $5 pf	$1.25	Q	Apr. 1	Mar. 15
Pepeeko Sugar Co	15c	M	Mar. 15	Mar. 10
Perfect Circle Co	50c	Q	Apr. 1	Mar. 17
Peter Paul, Inc	75c	Q	Apr. 1	Mar. 20
Pfaudler Co	$1	Q	Apr. 1	Mar. 20
Phoenix Ins Co	50c	Q	Apr. 1	Mar. 15
Pittsburgh, Ft Wayne & Chic Rwy	$1.75	Q	Apr. 1	Mar. 10
Do 7% pf	$1.75	Q	Apr. 6	Mar. 10
Pneumatic Scale Corp, Ltd, 7% pf	17½c	Q	Apr. 1	Mar. 26
Pollack Pap & Box Co 7% pf	$1.75	Q	Mar. 15	Feb. 15
Pratt & Lamb, Inc	50c	..	Apr. 1	Mar. 15
Preferred Accident Ins Co of N Y	20c	..	Mar. 25	Mar. 10
Pressed Met Amer	50c	..	Apr. 1	Mar. 15
Pub C 7% 1st pf	$1.75	Q	Mar. 15	Mar. 5
Do 7% orig pf	$1.75	Q	Apr. 1	Mar. 20
Pub Sv Co of Col 7% pf	58 1-3c	M	Apr. 1	Mar. 15
Do 6% pf	50c	M	Apr. 1	Mar. 15
Do 5% pf	41 2-3c	M	Apr. 1	Mar. 15
Pub Serv Co of New Hampshire $6 pf	$1.50	Q	Mar. 15	Feb. 27
Do $5 pf	$1.25	Q	Mar. 15	Feb. 27
Reece Foldg Mach	5c	Q	Apr. 1	Mar. 15
Rens County Bank & Trust Co (N Y)	$2.50	..	Apr. 1	Mar. 31
Rep Port Cem Co 5% cum ptc pf	$1.25	Q	Mar. 1	Feb. 20
Republic Portland Cem Co 7% pf	$9.75	..	Mar. 1	Feb. 20
Do 5% cum ptc pf	$1.25	Q	June 1	May 20
Do 5% cum ptc pf	$1.25	Q	Sep. 1	Aug. 20
Do 5% cum ptc pf	$1.25	Q	Dec. 1	Nov. 20
Reynolds Spring	25c	..	Mar. 29	Mar. 15
Rhode Isl Insur Co	10c	..	Mar. 22	Mar. 15
Rice Stix Dry Gds 1st pf	$1.75	Q	Apr. 1	Mar. 15
Do 2d pf	$1.75	Q	Apr. 1	Mar. 15
River Raisin Pap Co	15c	..	Mar. 24	Mar. 10
Riverside Silk Mills Ltd, $2 Cl A	50c	Q	Apr. 1	Mar. 15
Ross G & T Co	60c	Q	Apr. 1	Mar. 20
Rossia Ins	30c	S	Apr. 1	Mar. 12
Ruud Mfg Co	15c	..	Mar. 15	Mar. 5
Do	15c	..	June 15	June 5
Sab R Pap 7% pf	$1.75	Q	Apr. 1	Mar. 5
St L, R Mt & P	25c	..	Mar. 31	Mar. 15
Do pf	$1.25	Q	Mar. 31	Mar. 15
San-Nap-Pak Mfg Co, Inc, pf	17½c	..	Mar. 30	Mar. 20
Scranton El $6 pf	$1.50	Q	Apr. 1	Mar. 5
Secur Invest Trust, Inc (Denver, Col) (np) $6 1st	$2	..	Apr. 1	Mar. 15
Selec Ind pr pf	$1.37½	Q	Apr. 1	Mar. 16
Serrick Corp, Cl B	30c	Q	Mar. 15	Mar. 5
Soss Mfg	12½c	Q	Apr. 1	Mar. 15
So Ry M&O ctfs	$2	Q	Apr. 1	Mar. 15
Sog G&E C $7 pf	$1.75	Q	Apr. 1	Mar. 15
Square D Co, A	55c	Q	Mar. 31	Mar. 20
State Bank of Kenmore	10c	Q	Mar. 31	Mar. 22
Std Fl Co, Ltd 6½%pf	$1.62½	Q	Apr. 1	Mar. 15
Standard Products	25c	..	Apr. 1	Mar. 15
Starrett (L S) Co	35c	Q	Mar. 30	Mar. 18
Do pf	$1.50	Q	Mar. 30	Mar. 18
Stein (A) & Co pf	$1.62½	Q	Apr. 1	Mar. 15
Sunshine Mining	75c	Q	Mar. 30	Mar. 15
Taylor Milling Co	25c	..	Apr. 1	Mar. 10
Thatcher Mfg Co conv pf	30c	Q	May 15	Apr. 30
Thew Shovel Co 7% pf	$1.75	Q	Mar. 15	Mar. 1
Tip-Top Tailors, Ltd	15c	Q	Apr. 1	Mar. 15
Do 7% pf	$1.75	Q	Apr. 1	Mar. 15
Toledo Ed 5% pf	41⅔c	M	Apr. 1	Mar. 15
Do 6% pf	50c	M	Apr. 1	Mar. 15
Do 7% pf	58⅓c	M	Apr. 1	Mar. 15
Toledo Lt&P Co pf	$1.50	Q	Apr. 1	Mar. 15
Toledo Tr Co (Oh)	50c	Q	Apr. 1	Mar. 20
Toronto Mtge Co (Ont)	$1.50	Q	Apr. 1	Mar. 13
Trico Prod Corp	62½c	Q	Mar. 27	Mar. 15
Tri-Cont Cp pf	$6	Q	Apr. 1	Mar. 16
Tw C Fox F pf	37½c	Q	Mar. 31	Mar. 19
Union El Lt & Pwr (Ill) 6% pf	$1.50	Q	Apr. 1	Mar. 15
Do (Mo) 7% pf	$1.75	Q	Apr. 1	Mar. 15
Do 6% pf	$1.50	Q	Apr. 1	Mar. 15
U S Electric Lt & Pw Shrs, Inc, tr ctfs, Ser A (br)	29c	..	Mar. 1	....
U S Gypsum Co	50c	Q	Apr. 1	Mar. 15
Do pf	$1.75	Q	Apr. 1	Mar. 15
U S Nat Bk (Portl'd, Ore)	30c	Q	Apr. 1	Mar. 23
Do	30c	Q	July 1	June 23
U S Tr Co of N Y	$15	Q	Apr. 1	Mar. 20
U S Tobacco Co	$1.25	Q	Apr. 1	Mar. 15
Do pf	$1.75	Q	Apr. 1	Mar. 15
Va Pb Sv 7% pf	$1.75	Q	Apr. 1	Mar. 10
Do 6% pf	$1.50	Q	Apr. 1	Mar. 10
Wagner Bak Corp	40c	..	Apr. 1	Mar. 15
Do 7% pf	$1.75	Q	Apr. 1	Mar. 15
Do 2d pf	75c	Q	Apr. 1	Mar. 15
Wailuku Sug Co	20c	M	Mar. 20	Mar. 10
Walg C 6½% pf	$1.62½	Q	Apr. 1	Mar. 20
War Ref & Ch Co	10c	..	Mar. 20	Mar. 10
Warren R R Co	$1.75	S	Apr. 15	Apr. 2
Waukesha Mot Co	25c	Q	Apr. 1	Mar. 15
Wells Fargo Bk Un Tr	$3.25	Q	Apr. 1	Mar. 23
West Kt P L pf	$1.75	Q	Apr. 1	Mar. 23
West Penn El Co	$1.75	Q	Mar. 30	Mar. 17
West Penn Pow Co 7%pf	$1.75	Q	May 1	Apr. 5
Do 6% pf	$1.50	Q	May 1	Apr. 5
W Tablet & Stat'y Corp 5% pf	$1.25	Q	Apr. 1	Mar. 20
W Tex Ut Co $6 cum pf	$1.50	Q	Apr. 1	Mar. 15
Western Groc, Ltd	60c	Q	Apr. 15	Mar. 20
Do pf	$1.75	Q	Apr. 15	Mar. 20

Liquidating

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Beverages, Inc	$1.37	..	....	....

Special

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Garner Royal Co, Ltd, Class A	12½c	..	Feb. 25	Feb. 20
Sloss Sheffield Steel & Ir $6 pf new	$11.21	..	Mar. 20	Mar. 13

Stock

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Home Insur Co (N Y)	*	..	Mar. 25	....
Schiff Co 50%		..	....	Apr. 20

Interim

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Am Euka Corp	75c	..	Mar. 15	Mar. 10
Imperial Tobacco of Gt Britain & Ireland, A D R for ordinary (registered)	84½c	..	Mar. 8	Feb. 11

Resumed

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Hooker Electro'hem Co	$1.50	..	Feb. 27	Feb. 11
Industrial Acceptance Corp, Ltd, $2 non-cum Class A	25c	..	Apr. 1	Mar. 22
Magor Car Corp	$1	..	May 1	Apr. 20

Initial

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Burd Piston Ring Co	25c	Q	Mar. 1	Feb. 15
Can Canners, Ltd, 5% pf	25c	Q	Apr. 1	Mar. 15
Hewitt Rubber Crp	25c	..	Feb. 27	....
Rubinstein (Helena), Inc, $1 cum Cl A	25c	Q	Apr. 1	Mar. 16
San-Nap-Pk Mf Co	10c	..	Mar. 30	Mar. 20
Sloss Sheffield Stl & Ir $6 pf new	$1.50	Q	Mar. 20	Mar. 13
Taggart Corp $2.50 pf, new	62½c	..	Apr. 1	Mar. 15

Increased

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Aetna Life Ins	25c	..	Apr. 1	Mar. 6
Allis Chal Mfg Co	50c	..	Mar. 31	Mar. 15
Bliss & Lghln, Inc	50c	Q	Mar. 31	Mar. 19
Brit Colum Pw, A	45c	Q	Apr. 15	Mar. 31
Can Gen El Co	$1.50	..	Apr. 1	Mar. 15
Coca-Cola Int Cp	$3.90	Q	....	....
Consolidated Bakeries of Canada	25c	..	Apr. 15	Mar. 13
Dentists Supply Co of New York	75c	Q	Mar. 1	Feb. 17
Duff-Norton Mfg	40c	..	Mar. 15	Mar. 8
Fanny Farmer Candy Shops, Inc	25c	..	Apr. 1	Mar. 15
49 W 37th St Cp, vtc	*$1	S	Mar. 15	Mar. 5
Gen Elec Co	40c	..	Apr. 26	Mar. 19
Merchants & Mfg Sec A & B	20c	..	Mar. 25	Mar. 16
Silver King C Min	25c	..	Apr. 1	Mar. 16
Stokely Bros & Co	25c	Q	Apr. 1	Mar. 18
United Carbon Co	$1	Q	Apr. 1	Mar. 15

Irregular

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Ainsworth Mfg Co	25c	..	Mar. 25	Mar. 18
Alum Goods Mfg	25c	..	Apr. 1	Mar. 20
Am Agri Chemical	$1	..	Mar. 31	Mar. 15
Bridgeport Mach	25c	..	Apr. 1	Mar. 16
Broad St Inv Co	25c	..	Apr. 1	Mar. 16
Celanese Corp of Amer	75c	..	Apr. 1	Mar. 16
Clark Controller Co	50c	..	Mar. 18	Mar. 13
Florence Stove Co	50c	..	Mar. 22	Mar. 16
Fundamental I Inc	25c	..	Apr. 1	Mar. 17
Gen Printing Ink	60c	..	Apr. 1	Mar. 17
Internat'l Cellucotton Products Co	37½c	..	Apr. 1	Mar. 20
Lazarus (F & R) Co	25c	..	Mar. 25	Mar. 15
Newport Industries	50c	..	Apr. 5	Mar. 20
Pittsburgh Pl Glass	$1	..	Apr. 1	Mar. 10
Public Corp voting	50c	..	Mar. 29	Mar. 19
Do non-voting	50c	..	Mar. 29	Mar. 19
South West Penn Pipe Lines	50c	..	Apr. 1	Mar. 15
Square D Co, B	25c	..	Mar. 31	Mar. 20
Standard Silica Corp	40c	..	Mar. 15	Mar. 1
Twentieth C Fox F	50c	..	Mar. 31	Mar. 19
Universl Prdcts Cp	50c	..	Mar. 31	Mar. 18
Can Celan, Ltd 7% pt pf	69c	..	Mar. 31	Mar. 16
Celanese Corp of Amer 7% pf	$1.69	..	Apr. 1	Mar. 16
General Acceptance	5c	..	Mar. 15	Mar. 5
Do A	5c	..	Mar. 15	Mar. 5
Gen T Instruments	25c	..	Apr. 1	Mar. 15
Homestake Mining	$2	M	Mar. 25	Mar. 20
Ind Cred New Eng	6½c	..	Apr. 1	Mar. 15
Investors Royalty	1c	..	Mar. 31	Mar. 15
Lehman Corp	$4.25	..	Apr. 7	Mar. 26
Mead Johnson & Co	75c	..	Apr. 1	Mar. 15
McKee (A G) Co	50c	..	Apr. 1	Mar. 20
Mer & Mfg Sec pt pf	35c	..	Mar. 25	Mar. 16
Munsey Tr Co (Washington, D. C.)	25c	..	Apr. 1	Mar. 22
Do	25c	..	July 1	June 21
Pacific Tin Co	25c	..	Mar. 25	Mar. 11
Rossia Ins	10c	..	Apr. 1	Mar. 12
Starrett (L S) Co	40c	..	Mar. 30	Mar. 18
Stokley Br & Co	25c	..	Apr. 1	Mar. 13
U S Tr Co of N Y	$10	..	Apr. 1	Mar. 20

Accumulated

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Am Cptl Cp $3 pf	75c	..	Apr. 1	Mar. 15
Amer Tissue Mills, 7% pf	$1.75	..	Apr. 15	Mar. 1
Ark P & L $7 pf	$1.75	..	Apr. 1	Mar. 15
Do $6 pf	$1.50	..	Apr. 1	Mar. 15
B/G Foods pf	$1.75	..	Apr. 1	Mar. 19
Cen P&L (Del)6%cum pf	$1.50	..	May 1	Apr. 15
Do 7% cum pf	$1.75	..	May 1	Apr. 15
Cen Pw&L (Mass)6% pf	$1.50	..	May 1	Apr. 15
Do 7% pf	$1.75	..	May 1	Apr. 15
Cent States Elec Co (Ia) 7% pf, A	10.9375c	..	Mar. 20	Mar. 1
Do 7% pf A	43¾c	..	Mar. 20	Mar. 1
Do 6% pf B	9⅜c	..	Mar. 20	Mar. 1
Do 6% pf B	37½c	..	Mar. 20	Mar. 1
Do 6% pf C	9⅜c	..	Mar. 20	Mar. 1
Do 6% pf C	37½c	..	Mar. 20	Mar. 1
Chanslor & Lyon Strs, $1.50 cum Cl A	$2.25	..	Mar. 1	Mar. 10
Columbus Auto Parts Co $2 conv pf	25c	..	Mar. 1	Feb. 23
Cons Dry Goods Corp 7% pf	$3.50	..	Apr. 1	Mar. 25
Cont Baking pf	$2	..	Apr. 1	Mar. 15
Dennison Mfg 8% deb	$2	..	May 1	Apr. 20
Gen Pub Sy $6 pf	$15	..	Apr. 1	Mar. 15
Do $5.50 pf	$13.75	..	Apr. 1	Mar. 15
Ill Com Telephone Co (Mad, Wis) $6 pf	$3	..	Apr. 1	Mar. 15
Kaufman (C A) Corp 6% pf	50c	..	Apr. 1	Mar. 19
Knudsen Creamery Co $1.50 pt Cl A	37½c	..	Feb. 25	Feb. 10
Magor Car Cp pf	$36.75	..	Apr. 15	Apr. 5
Midl'd Oil Cp cv pf	25c	..	Mar. 20	Mar. 13
Missouri Ed $7 pf	$1.75	..	Apr. 1	Mar. 20
New England Power Assn $2 pf	50c	..	Apr. 1	Mar. 14
Do 6% pf	$1.50	..	Apr. 1	Mar. 16
Sel Indus pr pf	37½c	..	Apr. 1	Mar. 16
Sherwin Williams of Can, Ltd., pf	$1.75	..	Apr. 1	Mar. 15
Spang Chalfant & Co, Inc, 6% pf	$1.50	..	Apr. 1	Mar. 17
Ward Baking pf	$1.75	..	Apr. 1	Mar. 13
W Texas Ut $6 cum pf	$1	..	Apr. 1	Mar. 15
Wicklund (J V) Development Co	2c	..	Mar. 20	Mar. 15
Wis Pub Serv Cp 7% pf	$1.75	..	Mar. 20	Feb. 28
Do 6½% pf	$1.62½	..	Mar. 20	Feb. 28
Do 6% pf	$1.50	..	Mar. 20	Feb. 28

**Reported incorrectly as increased.

*Stockholders of record on March 25, 1937, will receive a distribution of 1-29 of one share of common stock.

Bond Redemptions and Defaults

DETAILED information on any bond redemption listed below, including the serial numbers of bonds called by lot, will be furnished without charge to Annalist subscribers. Requests for such information may be made by telephone (LAckawanna 4-1000), telegraph or letter.

BOND REDEMPTIONS

LARGE blocks of railroad, real estate and foreign bonds featured the announcements last week of securities called for redemption before maturity. Notices were more numerous than in the preceding week, but, except for some small municipal and foreign additions to the list for March, they were for bonds to be retired in future months. This month's retirement now totals $248,371,000, compared with $358,215,000 in February and $160,067,000 in March, 1936, at corresponding dates.

Bonds called for redemption in March are classified as follows:

Industrial	$39,744,000
Public utility	86,772,000
State and municipal	9,510,000
Foreign	110,723,000
Miscellaneous	1,622,000
Total	$248,371,000

Alan Wood Iron and Steel Co. (now Alan Wood Steel Co.), $101,500 of first 6s, due April 1, 1944, called for payment at 103½ on April 1, 1937, at the Fidelity-Philadelphia Trust Co., Philadelphia, Pa. Coupons due April 1, 1937, should be collected in the usual manner. Lowest and highest numbers called: D42, D102; M12, M3424.

Armour & Co. (Illinois), entire issue of real estate first 4½s, due June 1, 1939, called for payment at 102½ on June 1, 1937, at the City Bank Farmers Trust Co., New York, trustee.

Chrysler Building (New York City), entire issue of first leasehold 6s, due Oct. 1, 1948, called for payment at 103 on April 1, 1937, at the Central Hanover Bank and Trust Co., New York.

Connecticut Power Co., $24,000 of first and general A 3¾s, due Oct. 1, 1965, called for payment at 104 on April 1, 1937, at the Hartford National Bank and Trust Co., Hartford, Conn. Coupons due April 1, 1937, should be detached and collected in the usual manner. Lowest and highest numbers called: M42, M2019.

Dow Chemical Co., entire issue of 2½ per cent serial notes, Series E, due Jan. 1, 1940, called for payment at 100½ on March 31, 1937, at the Cleveland Trust Co., Cleveland, Ohio.

General Steel Wares, Ltd., entire issue of first A 6s, due Nov. 1, 1952, called for payment at 104 on May 1, 1937, at any Canadian branch (Yukon Territory excepted) of the Canadian Bank of Commerce, or the agency of the bank in New York and London, England.

Gulf States Utilities Co., $178,000 of debenture 4½s, due Oct. 1, 1946, called for payment at 103 on April 1, 1937, at the Bank of New York and Trust Co., New York. Coupons due April 1, 1937, should remain attached. Lowest and highest numbers called: M5, M3987.

International Railways of Central America, entire issue of first collateral 6 per cent notes, due May 1, 1941, called for payment at 102 on May 1, 1937, at J. Henry Schroder Banking Corp., New York. Coupons due May 1, 1937, should remain attached.

Logan County, Col., bonds 1-10 of School District 91 5s, due April 1, 1947, and bonds 10-12 of School District 91 6s, due Oct. 15, 1949, called for payment at par on April 1, 1937, at the Colorado National Bank, Denver, Col.

Market Street Railway Co., $99,500 of first A 7s, due April 1, 1940, called for payment at 102 on April 1, 1937, at Ladenburg, Thalmann & Co., New York, or the Wells Fargo Bank and Union Trust Co., San Francisco, Calif. Coupons due April 1, 1937, should be detached and collected in the usual manner. Lowest and highest numbers called: D564, D976; M1099, M11904.

Mississippi (State of), $315,000 of highway notes first series, sub-series A, and $306,000 of highway notes first series, sub-series B, due April 1, 1956, called for payment at 104¾ on April 1, 1937, at the Chemical Bank and Trust Co., New York. Lowest and highest numbers called: Series A, 4401, 4996; Series B 4151, 4848.

Mississippi (State of), $47,000 of highway notes, second series, sub-series S, due Oct. 1, 1960, called for payment at 106 on April 1, 1937, at the Chemical Bank and Trust Co., New York. Lowest and highest numbers called: Series S, 601, 750.

Norwegian, £36,400 of 3½ per cent sterling loan of 1894 called for payment at par on April 15, 1937, at the Hambros Bank, Ltd., London, England.

North Western Refrigerator Line, entire series of equipment trust 5s, Series H, due semi-annuallyy to March 15, 1943, called for payment at 101 on March 15, 1937, at the Bank of Manhattan Co., New York.

Penn-Mary Coal Co., entire issue of first 5s, due April 1, 1939, called for payment at 102½ on April 1, 1937, at the Girard Trust Co., Philadelphia, Pa. Coupons due April 1, 1937, should remain attached.

Penn Tobacco Co., $13,000 of first 6s, due April 1, 1943, called for payment at 103 on April 1, 1937, at the Second National Bank, Wilkes-Barre, Pa. Coupons due April 1, 1937, should be attached and collected in the usual manner. Lowest and highest numbers called: D1, D6; M31, M312.

Pilot Rock, Ore., water bond 61, called for payment at par on March 1, 1937, at the Chase National Bank, New York.

Prowers County, Col., bonds 1-5, 7-27, 29-30 of School District 41 6s, due April 1, 1952, called for payment at par on April 1, 1937, at the Colorado National Bank, Denver, Col.

Rochester Button Co., entire issue of first (closed) 6½s, due April 1, 1941, called for payment at 102 on April 1, 1937, at the Chase National Bank, New York.

Rumford Falls Power Co., $51,000 of first 4s, due Oct. 1, 1945, called for payment at 105 on April 1, 1937, at the Portland National Bank, Portland, Me. Lowest and highest numbers called: M1, M975.

St. Anthony, Idaho, refunding bonds 1-5 of Series A and 1 and 2 of Series B, dated March 1, 1935, called for payment at par on March 1, 1937, at the office of the City Treasurer, or the Commercial National Bank, New York.

St. Mary's Hospital and School for Nurses (East St. Louis, Ill.), entire issue of first 5s, dated Oct. 31, 1925, called for payment at 101 on May 1, 1937, at the Southern Illinois Trust Co., East St. Louis, Ill.

St. Paul, Minneapolis and Manitoba Railway Co., entire issue of consolidated extended 5s, due July 1, 1943, called for payment at 101½ on July 1, 1937, at the office of the Great Northern Railway Co., 2 Wall Street, New York City.

Seaboard Air Line Railway, $1,500,000 of receivers certificates, Series BX, due Feb. 1, 1940, called for payment at par on April 1, 1937, at the Chase National Bank, New York. Lowest and highest numbers called: M2, M1137.

Toronto Housing Co., Ltd., 37 bonds of first A 5s, due Oct. 1, 1953, called for payment at 105 on May 25, 1937, at the Canadian Bank of Commerce, Toronto, New York and London, England. Lowest and highest numbers called: 013, 849.

Upper Peninsular Power Co., entire issue of first 6s, due April 1, 1953, called for payment at 102 on April 1, 1937, at the Pennsylvania Company for Insurances on Lives and Granting Annuities, Philadelphia, Pa.

Wyoming Township, bonds D7-D84 of Michigan School District 1 A 5s, due May 1, 1938 to 1949, and D5-D98 of Michigan School District 1 B 4½s, due May 1, 1938 to 1952, called for payment at par on May 1, 1937, at the Board of Education, Granville, Mich.

BOND DEFAULTS

THE list of bond defaults includes the latest notices involving defaults in interest or principal or both; and a statement of protective action taken, so far as reported.

American Writing Paper Company—The American Writing Paper Company, Inc., following confirmation of its plan of reorganization under Section 77b of the Bankruptcy Act by the Federal court, Boston, has offered holders of its first mortgage 6 per cent bonds, due 1947, and certificates of deposits therefore prior privilege to subscribe for $200,000 principal amount of general mortgage bonds and 40,000 shares of common stock of American Writing Paper Corporation, the successor company. New securities are being offered at the rate of $100 cash for each $100 principal amount of general mortgage bonds, accompanied by twenty shares of common stock. Subscriptions must be filed on or before the close of business March 22, 1937, with the Central Hanover Bank and Trust Company, New York.

Danbury & Norwalk Railroad—It is announced that funds are available for payment of interest due Dec. 1, 1936, on issue of first 4s, due 1955.

Elk Horn Coal Corporation—The reorganization plan of Elk Horn Coal Corporation, Inc., under Section 77b of the Bankruptcy Act, became effective March 1, 1937. For each $1,000 first and refunding 6½s, due 1931, with interest to Dec. 1, 1936, there will be given $700 in new collateral 4 per cent bonds and $650 (six and one-half shares) of new first preferred stock. For each $1,000 7 per cent debenture note, due 1931, with interest to Dec. 1, 1936, there will be given $1,400 (fourteen shares) new 4 per cent second preferred stock.

National Bondholders Corporation—Distributions on account of principal were authorized to be paid on or before Feb. 11, 1937, to holders of participation certificates of record at close of business Jan. 27, 1937. Transfer books would be closed for a period not exceeding ten days, beginning Jan. 28, 1937. Following are the payments authorized at this time:

Series.	Amount. Per Cent.	Total Present and Prev. Distribution. Per Cent.
Federal Home D	7	48
Federal Home F	5	35
Franklin Mortgage, all series	7	74
Installment Mortgage A	5	71
Installment Mortgage D	8	58
Investors Mortgage C	5	26
Meline C	5	26
Mortgage Guarantee AA	6	39
Mortgage Guarantee AB	5	34
Mortgage Guarantee AC	5	33
Mortgage Guarantee AG	6	36
Mortgage Guarantee AI	6	34
Mortgage Security AA	8	37
Mortgage Security B, unguaranteed	15	29
Mortgage Security C	6	24
Mortgage Security D	5	21
Mortgage Security Mich. 3	5	19
Mortgage Security CTA	5	16
Southern Securities A	5	50
Southern Securities B	5	45
Southern Securities C	5	47
Union Mortgage AN	7	43
Union Mortgage H	6	39

Distribution on account of principal was authorized to be paid on or before Feb. 27, 1937, to holders of participation certificates of record as of the close of business Feb. 19, 1937. Transfer books would be closed for a period not exceeding seven days, beginning Feb. 20, 1937. The following payment was authorized at this time:

Series.	Amount. Per Cent.	Total Present and Prev. Distribution. Per Cent.
Texas Series C	7	52

News of Foreign Securities

THE leading European Stock Exchanges were featured during the past week by a sharp reversal of the downward trend in French stocks while London traders witnessed a deluge of profit taking following the strong markets on Lombard Street in recent sessions.

In London the stocks most affected by last week's reaction were those which have risen the most recently. Oil shares, steel and iron stocks and rubbers were rather heavily sold by speculators. International issues were dull and tended downward. Gilt edged securities dropped slightly but with none of the volume that was seen several weeks ago when British Government bonds were under fire.

A remarkable rise took place on the Paris Bourse last week erasing all of the losses sustained during the decline of the past five weeks. Our index of French security prices rose from 39.39 to 45.94, a gain of more than 16 per cent in but six trading days. Better feeling toward the Blum government together with expected favorable action on the armament program and possible further devaluation of the franc were all given as reasons for the sharp rise. General business conditions in France are better but the situation has probably not improved in the past six months to the extent that present stock prices would indicate.

German securities spent a dull week with prices firmer in most sections of the list. More than average interest was shown in the electrical and mining shares. Bank stocks rose a few points. A higher dividend by Reichsbank pushed that security up almost 20 points during the past week.

LISTED FOREIGN BONDS

The par value of listed foreign bonds sold in the New York market:

	N. Y. Stock Exchange.	N. Y. Curb.
Week ended March 6, '37	$8,711,000	$745,000
Week ended Feb. 27, '37	7,577,000	458,000
Week ended March 7, '36	8,579,000	779,000
1937 to date	94,159,000	6,359,000
1936 to date	78,092,000	7,272,000

FOREIGN BOND AVERAGES

(10 Foreign Issues)

	High.	Low.	Last.
Week ended March 6,'37	92.61	92.35	92.35

THE ANNALIST WEEKLY INDICES OF FOREIGN STOCK PRICES

1936.	London.	Paris.	Berlin.
Dec. 22	28.91	35.40	30.70
Dec. 29	29.41	35.85	30.87
1937.			
Jan. 5	29.76	37.35	30.61
Jan. 12	30.31	40.32	30.99
Jan. 19	29.99	41.53	30.77
Jan. 26	29.52	42.30	30.99
Feb. 2	30.23	46.90	31.25
Feb. 9	30.53	43.60	31.20
Feb. 16	30.77	42.57	31.08
Feb. 23	30.75	41.19	31.03
Mar. 2	32.42	39.39	31.08
Mar. 9	30.63	45.94	31.46

Foreign Government Securities

	IN LONDON			IN PARIS		IN NEW YORK	
	British 3½% War Loan.	British 2½% Consols.	British 4% 1960-1990.	French 3% Rentes.	French 5% 1920 Amort.	German Govt. 5½%.	German Rep. 7%.
Mar. 1	£103¼	£78⅝	£112¾	71 fr 35c	93 fr 80c	$27	$33¾
Mar. 2	103	77½	112⅞	70 fr 55c	92 fr 50c	26¾	33¼
Mar. 3	102¾	77½	112¾	70 fr 95c	92 fr 65c	26½	31½
Mar. 4	102¾	77⅛	112½	73 fr 75c	95 fr 25c	25½	31
Mar. 5	102½	76⅝	112¼	74 fr	95 fr 45c	24½	30⅝
Mar. 6	Exchange closed					24½	30⅞

To the Investor

We are prepared to quote and execute orders on all listed and unlisted Canadian stocks. Enquiries invited.

H. B. HOUSSER & CO.

Members
The Toronto Stock Exchange
ROYAL BANK BUILDING, TORONTO
ELgin 7193

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Business Statistics

1
TRANSPORTATION (27)

	1937.	5-Year Avge. (1932-36).	P. C. Departure From Avge.
Week ended Feb. 27:			
Total carloadings.	696,727	584,772	+19.1
Grain & gr. prod..	27,772	30,851	—10.0
Coal and coke.....	171,133	140,312	+22.0
Forest products...	34,679	22,660	+53.0
Manuf. products..	441,457	374,049	+18.0
Year to Feb. 27:			
Total carloadings.	6,095,141	5,026,713	+21.3
Grain & gr. prod..	265,066	259,108	+ 2.3
Coal and coke.....	1,494,045	1,282,003	+16.5
Forest products...	288,142	183,830	+56.7
Manuf. products..	3,843,501	3,132,152	+22.7
Freight-car surplus, Feb. 1-14.....	111,599	462,562	—75.9
P. C. of freight cars serviceable Feb. 1.	88.1	86.9	+ 1.4
P. C. of locomotives serviceable Feb. 1.	83.5	80.3	+ 4.0
Gross revenue year to Jan. 31.....	$331,684,689	$263,996,147	+25.6
Expenses, year to to Jan. 31.....	264,775,306	219,747,679	+20.5
Taxes, year to Jan. 31.....	28,472,704	21,607,380	+31.8
Rate of return on Property investm't:		"Fair Return"	
Year to Jan. 31:			
Eastern Dist...	3.72	5.75	—35.3
Southern Dist..	2.03	5.75	—64.7
Western Dist..	1.65	5.75	—71.3
U. S. as a whole	2.70	5.75	—53.0

2
FAILURES

Trade Groups:	Week Ended Mar. 4, 1937.	Mar. 5, 1936.	Year to Date.
Manufacturing	28	38	263
Wholesale	16	14	168
Retail	101	131	969
Construction	15	10	98
Commercial service ...	14	8	105
Total U. S.....	174	201	1,603
Total U S 1936.....	..	...	1,971
Geographical Divisions:			
New England	14	13	151
Middle Atlantic	59	76	640
South Atlantic	20	14	147
South Central	12	26	102
Central East	36	29	290
Central West	17	12	106
Western	2	1	31
Pacific	14	30	136
Total U. S.	174	201	1,603

3
AVERAGE DAILY CRUDE OIL PRODUCTION (18)
(Barrels)

(These figures do not include "hot," or illegally produced, oil)

Texas—	‡Bur. of Mines Calculns.	§State Allowable.	Week Ended Mar. 6, 1937.	Mar. 7, 1936.
Panh'dle.	.....	77,835	68,700	67,200
North ...	.....	66,400	67,250	56,750
W. Cent.	.....	64,428	31,850	24,800
West ...	.....	188,463	197,750	172,850
E. Cent..	.....	113,879	109,150	48,200
East	.....	453,000	452,900	437,450
S. W....	.....	227,486	225,150	124,850
Coastal..	.....	207,023	197,550	169,950
Total..	1,256,600	1,398,514	1,350,300	1,102,050
Oklahoma.	590,700	620,460	578,150	473,200
Kansas ...	178,000	186,968	187,350	141,100
North La..	240,000	236,000	71,150	56,900
Coastal La			175,200	134,250
Arkansas..	28,500	.....	27,150	29,800
Eastern....	114,700	.....	116,250	106,400
Michigan..	30,300	.....	34,050	36,500
Wyoming..	42,200	.....	52,550	35,450
Montana...	14,600	.....	15,700	12,600
Colorado...	4,300	.....	4,400	4,100
New Mex..	88,200	103,200	100,450	57,100
California.	570,900	¶551,000	586,100	569,200
Tot.U.S..	3,159,000	.....	3,298,800	2,758,650

‡Effective February. §State quotas as of Feb. 1. ¶Recommendation of Central Committee of California Oil Producers.

4
PER CENT CHANGES IN ELECTRIC POWER OUTPUT FROM CORRESPONDING WEEKS OF PREVIOUS YEAR (7)

Week ended:	1937 Mar.6.	Feb.27.	Feb.20.	Feb.13.	Feb.6.
New Eng...	+14.2	+14.4	+15.4	+14.5	+13.9
Mid Atlan...	+12.3	+10.6	+11.8	+11.5	+10.9
Cent in Reg.	+21.0	+19.2	+17.6	+16.0	+14.0
West Cent...	+ 9.5	+ 7.1	+ 5.4	+ 6.3	+ 7.3
South States	+17.7	+16.8	+12.8	+11.9	+ 9.6
Rocky Mts..	+23.5	+18.5	+10.9	+ 7.0	+ 5.8
Pac Coast...	+ 7.2	+ 6.1	+10.5	+10.6	+11.5
Entire U.S.	+15.6	+13.7	+13.4	+12.7	+12.1

5
COAL AND COKE PRODUCTION (5)
(Thousands of net tons)

	Week Ended *Feb.27, 1937.	†Feb.22, 1937.	Feb.29, 1936.
Bituminous coal:			
Total	11,058	10,744	9,923
Daily average.....	1,874	1,791	1,654
Anthracite (Penn.):			
Total	646	769	1,805
Daily average.....	118	128	301
Beehive coke:			
Total	78	77	37
Daily average.....	13	13	6

6
STEEL SCRAP PRICES (23)
(Per ton at Pittsburgh)

	Week Ended Mar. 6, 1937.	Feb. 27, 1937.	Mar. 7, 1936.
Heavy melting aver. of daily quotations.	$21.25	$20.75	$15.45

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7
THE ANNALIST INDEX OF BUSINESS ACTIVITY

	1937 Feb.	Jan.	1936 Dec.	Nov.	Oct.	Sept.	Aug.	July.	Jan.
Freight car loadings.....	†103.1	95.1	101.3	102.8	97.2	94.7	93.0	95.1	90.9
Miscellaneous	†103.5	94.9	100.5	100.2	99.8	92.2	89.8	90.7	89.2
Other	†102.4	95.4	102.9	108.1	104.1	99.7	99.4	104.0	94.2
Electric power production....	*107.1	107.2	105.3	104.7	104.1	104.9	104.9	102.1	97.6
Manufacturing	....	*113.3	126.6	116.6	110.5	110.9	110.8	110.2	90.3
Steel ingot production.....	102.5	109.9	121.9	121.6	112.4	108.9	108.9	100.3	69.5
Pig iron production.....	115.1	119.8	121.2	117.2	114.1	107.5	100.0	95.5	76.3
Textiles	....	122.2	144.1	123.0	114.5	124.8	124.6	131.6	109.1
Cotton consumption.....	....	133.9	151.0	129.2	124.3	137.2	133.3	141.5	114.4
Wool consumption	....	111.8	169.6	127.2	98.2	112.1	112.1	112.9	124.0
Silk consumption	76.0	78.5	88.6	82.8	79.2	87.2	83.2	77.2	65.8
Rayon consumption	98.7	†106.1	133.5	121.9	107.3	100.3	126.7	145.4	105.6
Boot and shoe production...	....	*138.4	162.4	138.1	128.4	132.5	128.1	129.2	139.5
Automobile production	*112.9	103.1	115.7	100.6	96.3	91.7	107.3	118.9	103.0
Lumber production	†71.0	68.0	80.7	74.5	86.6	87.7	86.6	84.6	82.0
Cement production	....	80.1	80.3	82.3	75.7	69.9	71.8	64.2	42.3
Mining	....	76.1	87.5	84.8	82.2	77.7	79.4	89.0	74.2
Zinc production	73.7	71.6	84.1	84.2	84.2	81.1	83.4	89.8	76.0
Lead production.....	....	85.0	94.4	86.1	78.3	70.9	71.3	87.3	70.7
Combined index.....	....	*104.4	110.5	107.1	103.3	102.9	102.5	102.4	74.2

For monthly figures on the combined index back to January, 1923, see THE ANNALIST of June 26, 1936, page 943.

8
THE ANNALIST INDEX OF WORLD INDUSTRIAL PRODUCTION
(1928=100.0; adjusted for seasonal variation)

World:‡	Jan., 1937.	Dec., 1936.	Nov., 1936.	Oct., 1936.	Sept., 1936.	Aug., 1936.	July, 1936.	¶Same Month Prev. Year.
Including U. S. A.....	...	†111.1	107.5	†104.5	104.3	103.2	103.1	97.5
Not including U. S. A.....	...	†111.5	†110.9	109.7	109.2	108.1	107.8	103.1
United States	104.4	109.8	103.5	98.9	98.9	98.0	98.0	88.4
Canada	101.4	102.8	103.3	106.5	105.2	93.8	95.1	81.7
United Kingdom§.....	114.4	116.0	114.9	115.4	114.9	115.4	113.8	108.0
France	79.1	78.7	78.0	77.2	74.8	73.2	77.2	76.4
Germany	...	112.0	112.6	109.0	111.9	111.4	111.3	97.8
Japan	...	186.7	108.7	176.1	175.7	171.7	169.9	164.5
Austria	...	91.6	91.6	88.2	84.0	82.3	81.5	91.6
Belgium	...	...	*87.5	85.9	81.3	80.1	76.9	80.4
Chile	...	...	...	...	149.9	151.6	149.5	144.9
Czechoslovakia	...	...	90.8	86.5	83.9	81.7	79.9	76.2
Denmark	143.0	143.0	143.0	144.0	145.1	145.1	144.0	134.3
Finland	...	138.0	130.7	134.8	†135.6	†127.5	†133.2	122.6
Netherlands	91.0	90.9	82.7	80.5	76.2	71.7	65.9	67.2
Norway (not adjusted)	...	133.7	137.9	134.8	135.8	128.4	112.6	122.1
Poland	...	77.5	74.9	74.7	74.7	73.3	71.7	68.4
Sweden	...	149.2	147.9	146.6	145.3	142.6	140.0	134.8

‡Excluding Russia. §General business activity. ¶Month in previous year corresponding to most recent month shown; revised data.

Back data: For world industrial production, January, 1929-June, 1936, see THE ANNALIST of Dec. 18, 1936, page 845. For production in leading countries, 1929-35, see THE ANNALIST of Sept. 18, 1936, page 389.

9
UNITED STATES FOREIGN TRADE BY ECONOMIC GROUPS (5)
(Thousands of dollars)

	Domestic Exports Jan., 1937.	Dec., 1936.	Jan., 1936.	Imports for Consumption Jan., 1937.	Dec., 1936.	Jan., 1936.
Crude materials.....	$60,587	$67,383	$59,771	$77,045	$75,383	$58,409
Crude foodstuffs.....	3,598	3,644	4,349	38,727	40,221	26,543
Manufactured foodstuffs....	9,464	9,468	11,499	29,648	33,036	28,732
Semi-manufactures	34,156	34,901	28,836	46,533	48,967	39,728
Finished manufactures.....	110,144	111,208	91,234	36,729	42,228	32,966
Total	$217,949	$226,605	$195,689	$228,682	$239,835	$186,377

10
FABRICATED STEEL PLATE BOOKINGS (5)
(Tons)

1936.	Total.	Oil Storage Tanks.	Refinery Materials and Equipment.	Gas Holders.	Tank Cars and Blast Furnaces.	Stocks and Miscellaneous.
January	38,709	3,354	2,591	3,404	1,124	28,236
July	60,324	9,968	4,666	536	15,442	29,712
August	31,999	3,604	3,882	552	299	18,662
September	35,033	9,446	3,727	1,016	923	19,921
October	33,791	6,632	2,688	102	830	23,539
November	40,465	6,368	2,675	128	1,868	29,426
December	51,017	9,320	2,640	86	5,914	33,057
1937.						
January	40,424	10,507	3,197	111	966	25,643

11
PETROLEUM STOCKS AND REFINERY ACTIVITY (18)
New Series—Estimated for Entire Industry
(Thousands of barrels of 42 gallons)

Week Ended. 1937.	Crude Runs to Stills Average Daily Runs.	§P. C. of Capacity Operated.	Cracked Gasoline Production.	Stocks ‡Crude Petroleum.	¶Gasoline.	Gas and Fuel Oil.
Jan. 16.....	3,045	78.5	680	286,339	66,559	104,841
Jan. 23.....	3,055	78.2	660	285,456	68,180	103,441
Jan. 30.....	2,995	76.8	670	285,579	68,731	102,354
Feb. 6.....	2,980	76.4	675	†287,246	68,731	102,354
Feb. 13.....	3,020	77.2	695	†287,238	73,585	100,735
Feb. 20.....	3,065	78.4	695	288,604	74,798	99,391
Feb. 27.....	3,085	79.0	700	.....	†78,786	†99,534
Mar. 6.....	2,930	75.1	655	.....	80,102	99,115

‡Estimated from U. S. Bureau of Mines data. §For reporting companies only. ¶Including both finished and unfinished gasoline.

12
STEEL INGOT PRODUCTION (16)
(Gross Tons)

1936.	Production ‡Reporting Companies.	¶All Companies.	No. of Weeks in Month.	¶Weekly Prod. All Companies.	§% Capacity Operated.
Feb. ..	2,910,007	2,964,418	4.14	716,043	54.67
Oct. ...	4,461,723	4,545,001	4.43	1,025,960	78.33
Nov. ..	4,258,457	4,337,412	4.29	1,011,052	77.19
Dec. ..	4,349,342	4,431,645	4.42	1,002,635	76.55
1937.					
Jan. ..	4,649,132	4,736,697	4.43	1,069,232	81.42
Feb. ..	.....	4,424,659	4.00	1,106,165	84.46

‡ Producing 98.03% of open-hearth and 100% of Bessemer ingot production. ¶ Calculated. § Annual capacity as of Dec. 31, 1935, was 68,475,509 gross tons of ingots; weekly capacity was 1,313,301 gross tons. As of Dec. 31, 1936, annual and weekly capacities were 68,290,862 and 1,309,760 gross tons of ingots.

13
DOMESTIC SALES OF AUTOMOBILES
(General Motors Corp.)

	To Consumers 1936.	1935.	To Dealers 1936.	1935.
Feb.	96,134	77,297	116,762	92,907
Oct.	44,274	68,566	69,334	97,746
Nov.	155,552	136,859	156,041	147,849
Dec.	173,472	122,198	197,065	150,010
	1937.	1936.	1937.	1936.
Jan.	92,998	102,034	70,901	131,134
Feb.	51,600	96,134	49,674	116,762

14
WHOLESALE SALES OF AUTOMOBILES
(To General Motors dealers in the United States and Canada, plus overseas shipments)

	1936.	1935.	1934.	1933.
Feb.	144,874	121,146	100,848	59,614
Oct.	90,764	127,054	72,050	53,054
Nov.	191,720	182,754	61,037	10,384
Dec.	239,114	185,698	41,594	21,295
	1937.	1936.	1935.	1934.
Jan.	103,668	158,572	98,268	62,506
Feb.	74,567	144,874	121,146	100,848

15
CAR LOADINGS BY GROUPS
Average Per Business Day, Adjusted for Seasonal Variation
(Thousands of Cars)

1936.	Miscellaneous.	Mdse. L. C. L.	Coal.	Forest Prod.
February ...	42.76	25.58	29.11	4.58
October	48.79	27.47	22.94	5.76
November ..	52.22	27.95	24.93	6.06
December ...	52.46	29.12	25.38	6.77
1937.				
January	49.75	28.39	24.26	5.81
February ...	54.36	28.24	25.07	6.07

1936.	Grain and Grain Prod.	Ore.	Live Stock.	Coke.
February ...	5.48	3.71	1.90	1.50
October	5.03	6.11	2.73	1.83
November ..	5.79	8.62	2.83	2.05
December ..	6.11	5.79	2.52	1.89
1937.				
January	5.43	6.86	2.26	1.72
February ...	5.32	6.87	2.09	1.71

16
DEPARTMENT STORE SALES AND STOCKS (4)
(1923-25=100)

1936.	Unadjusted for Seasonal Variation. Sales.	Stocks.	Adjusted for Seasonal Variation. Sales.	Stocks.
February ..	66	62	83	65
October	99	76	90	69
November...	105	80	93	71
December ..	161	..	92	..
1937.				
January ...	72	..	92	..
February ..	76	..	95	..

For department store sales, adjusted for seasonal variation back to the beginning of 1919, see THE ANNALIST of Jan. 18, 1935, page 162.

17
FOREIGN TRADE (5)
(Thousands of dollars)

	Jan., 1937.	Dec., 1936.	Jan., 1936.
‡Merchandise:			
Total exports..	221,550	229,733	198,564
General imports	240,396	244,712	187,482
Excess	— 18,846	— 14,979	+ 11,082
Gold:			
Exports	11	99	338
Imports	121,336	57,070	45,981
Excess	—121,325	— 56,971	— 45,643
Silver:			
Exports	612	236	253
Imports	2,846	2,267	58,483
Excess	— 2,234	— 2,031	— 58,230

(+) Indicates excess of exports. (—) Indicates excess of imports.

‡Merchandise exports include re-exports. Merchandise imports consist of all imports, both for consumption and for storage in bonded warehouses.

18
DOMESTIC RAILROAD EQUIPMENT ORDERS (1)

	Reported in Railway Age of: Mar. 6, 1937.	Feb. 27, 1937.	Mar. 7, 1936.
Locomotives	6	9	...
Freight cars.....	4,000	50	...
Passenger cars....	70	6	...
Struct. stl. (tons).	...	...	2,160
Rails (tons).....	...	...	26,800

*Subject to revision. †Revised.

19
NEW YORK TIMES WEEKLY BUSINESS INDEX

	Freight Car Loadings—Misc.	Freight Car Loadings—Other.	Steel Mill Activity.	Electric Power Production.	Automobile Production.	Lumber Production.	Cotton Mill Activity.	Combined Index.
Effective weights.	18	7	25	20	10	10	10	100
Adjusted weights.	.19	.08	.10	.49	.03	.06	.05	1.00
1936.								
Mar. 7	89.5	94.2	73.8	97.1	92.1	77.9	102.0	92.0
1937.								
Feb. 13	95.3	96.5	113.8	105.5	79.0	69.3	138.4	102.4
Feb. 20	99.0	96.9	113.9	106.6	108.7	75.3	137.4	104.8
Feb. 27	†100.6	†95.4	115.8	109.7	128.5	†80.1	131.0	107.3
Mar. 6	*100.9	*96.3	115.9	107.8	130.6	*80.3	136.5	*106.8

20
RATE OF OPERATIONS IN THE STEEL INDUSTRY

Week Ended:	Dow-Jones U. S. Steel.	Dow-Jones Indep.	Dow-Jones Total.	As Estimated by Week Beginning:	Amer. Iron and Steel Inst.	Week Ended:	Steel.	N. Y. Times.	As of:	Iron Age.	Amer. Metal Market.
1936.											
Mar. 9	50	61	56	Mar. 2	53.5	Mar. 7	55¼	56	Mar. 3	56	55
Mar. 16	52	63	58	Mar. 9	55.8	Mar. 14	57½	58	Mar. 10	57	57
1937.											
Feb. 22	..	..	..	Feb. 15	81.6	Feb. 20	83	84	Feb. 16	82½	84
Mar. 1	..	..	..	Feb. 22	82.5	Feb. 27	84	85	Feb. 23	83	85
Mar. 8	..	..	..	Mar. 2	85.8	Mar. 6	86	86	Mar. 2	85	86
Mar. 15	..	..	..	Mar. 9	87.3	Mar. 13	..	.	Mar. 9	87	88

21
FREIGHT CAR LOADINGS (19)

	Feb. 27, 1937.	Feb. 20, 1937.	Feb. 29, 1936.
Grain and grain prod.	27,772	29,852	36,657
Livestock	11,003	11,669	10,573
Coal	159,144	156,634	175,153
Coke	11,989	12,116	10,313
Forest products	34,679	37,111	29,866
Ore	10,683	10,921	5,873
Merchandise, l. c. l.	153,131	166,476	157,751
Miscellaneous freight	288,326	290,105	246,683
Carloadings (total)	696,727	714,884	672,869

Week ended March 6, 1937—Estimated total, 734,000; corresponding week in 1936, 634,828.

22
ESTIMATED AUTOMOBILE PRODUCTION (10)

Week Ended:	1937.	1936.	1935.	1934.
Feb. 13	72,492	74,720	82,119	63,794
Feb. 20	95,698	62,813	82,541	71,047
Feb. 27	111,915	64,956	83,899	71,510
Mar. 6	126,975	84,705	86,973	73,645

23
ENGINEERING CONTRACT AWARDS (14)
(Total per week, thousands of dollars)

1937: Week ended:	Federal.	Municipal.	State & Public.	Private.	Total
Feb. 18	6,842	17,856	24,698	17,860	42,558
Feb. 25‡	1,592	10,652	12,244	59,934	72,178
Mar. 4	5,971	9,391	15,362	16,763	32,135
Mar. 11	2,550	17,097	19,647	21,441	41,088

‡Four-day week.

24
SLAB ZINC (25)
(Tons of 2,000 lbs.)

1936.	Production.	Daily Avge.	Shipments.	Stock at End of Month.	Unfilled Orders End of Month.
Jan.	41,917	1,349	46,468	79,207	42,219
Feb.	36,228	1,249	39,918	75,517	56,829
Mar.	42,483	1,370	38,159	79,841	41,638
Apr.	43,252	1,442	42,311	80,782	35,968
May	44,905	1,449	43,977	81,710	28,370
June	44,947	1,498	41,654	85,003	27,090
July	45,553	1,469	41,891	88,665	44,458
Aug.	43,614	1,407	46,085	86,194	65,173
Sept.	42,283	1,409	51,847	76,630	54,064
Oct.	46,297	1,493	54,035	68,892	60,513
Nov.	45,742	1,525	57,107	57,527	75,891
Dec.	47,050	1,518	59,821	44,756	78,626
Total	524,271	....	563,273	....	....
1937.					
Jan.	40,025	1,291	50,638	34,143	76,544
Feb.	38,010	1,358	47,591	24,562	77,969

25
MONTHLY PRODUCTION OF COAL AND BEEHIVE COKE (5)
(Thousands of tons)

1936.	Bituminous Coal. Total Prod.	Bituminous Coal. Daily Av.	Anthracite. Tot. Prod.	Anthracite. Daily Av.	Beehive Coke. Tot. Prod.	Beehive Coke. D'ly. Av.
Jan.	39,330	1,507	5,333	205	142	5
Feb.†	41,154	1,653	6,975	285	154	6
Mar.	31,233	1,201	2,730	105	109	4
April	30,318	1,203	4,336	173	88	3
May	28,541	1,128	4,577	183	84	3
June	29,300	1,127	3,948	152	93	4
July	32,054	1,233	3,666	141	111	4
Aug.	33,240	1,278	3,233	124	128	5
Sept.	37,200	1,488	3,764	151	164	6
Oct.	43,284	1,603	4,253	164	237	9
Nov.	41,588	1,800	4,093	178	240	10
Dec.	44,487	1,711	4,947	190	261	10
Total	431,950	1,813	...	...	1,809	..
1937.						
Jan.†	40,940	1,631	4,025	161	272	10
Feb.	41,740	1,746	3,368	143	291	12

26
PIG IRON (8)

1936.	Production (Tons)—Total.	Production (Tons)—Daily Average.	Active Blast Furnaces.§—No.	Active Blast Furnaces.§—Capacity per Day (Tons).
Jan.	2,025,885	65,351	119	66,825
Feb.	1,823,706	62,886	117	63,660
Mar.	2,040,311	65,816	120	64,550
Apr.	2,403,683	80,123	126	68,395
May	2,648,401	85,432	144	90,105
June	2,586,240	86,208	146	86,030
July	2,594 268	83,686	145	85,405
Aug.	2,711,431	87,466	146	83,720
Sept.	2,730,293	91,010	148	88,075
Oct.	2,991,887	96,512	155	94,140
Nov.	2,947,365	98,426	160	96,547
Dec.	3,115,037	100,485	164	99,205
1937.				
Jan.	†3,211,500	†103,597	170	101,480
Feb.	2,994,883	106,960	170	104,060
Mar.	.....	.....	175	.....

§First of month.

27
ELECTRIC POWER PRODUCTION (7)
(Includes only power generated by the electric light and power industry proper and imports. (Does not include power generated by traction companies)
(Thousands of kilowatt hours)

Week Ended:	1937.	1936.	1935.	1934.
Feb. 13	2,199,860	1,950,278	1,760,562	1,640,951
Feb. 20	2,211,818	1,941,633	1,728,293	1,646,465
Feb. 27	2,207,285	1,903,363	1,734,338	1,658,040
Mar. 6	2,199,976	1,893,311	1,724,131	1,647,024

28
THE ANNALIST WEEKLY INDEX OF SENSITIVE COMMODITY PRICES

1936.	Steel Scrap.	Zinc.	Aver.	‡Wholesale Price Index.	Sensitive Price Index.
Mar. 10	120.6	90.0	105.3	113.5	92.8
1937.					
Feb. 16	158.3	117.5	137.9	123.2	111.9
Feb. 23	163.9	124.0	144.0	123.4	116.7
Mar. 2	165.3	128.1	146.7	123.4	118.9
Mar. 9	172.4	137.7	155.0	125.0	124.0

‡U. S. Bureau of Labor Statistics Index (1926=100) converted to 1913 base, by multiplying by 1.4327.

29
METAL PRICES (23)
(Monthly average of daily quotations)

1936.	Lead. (1)	Prime Western Zinc. (2)	Electrolytic Copper. (3)	Steel Scrap. (4)	Straits Tin. (5)
February	4.37	4.86	9.12	14.77	47.92
November	4.96	4.98	10.29	17.25	51.31
December	5.40	5.28	10.89	18.33	51.85
1937.					
January	5.85	5.86	12.55	19.25	50.89
February	6.10	6.43	13.46	....	51.94

(1) Average daily price, cents per lb., St. Louis basis. (2) Average daily price, cents per lb., East St. Louis basis. (3) New York f. o. b. refinery; cents per lb. (4) Heavy melting steel, Pittsburgh; dollars per ton. (5) Average prices, cents per lb., prompt Straits, N. Y. §Blue Eagle price, delivered Connecticut points.

30
SUMMARY OF NEW CAPITAL ISSUES (2)
(Thousands of dollars)

1936.	Total Corporate.	Farm Loan.	§State & Municipal.	U.S. Possessions.	Total.
Feb.	13,473	4,000	89,266	....	106,738
Oct.	109,885	....	78,809	....	188,694
Nov.	109,077	....	47,322	....	156,399
Dec.	218,206	....	48,274	....	266,480
1937.					
Jan.	102,456	....	146,070	....	248,526
Feb.	129,842	4,000	34,346	....	168,188

§ Excluding funds obtained by States and municipalities from any agency of the Federal Government. These figures exclude refunding issues.

31
DEBITS TO INDIVIDUAL ACCOUNTS
(Thousands of Dollars)

1936.	New York City.	140 Other Cities.	Total 141 Cities
Feb.	15,806,394	15,765,599	31,571,993
Oct.	17,170,854	20,141,674	37,312,528
Nov.	17,394,007	18,475,161	35,869,168
Dec.	22,658,364	23,238,083	45,896,447
1937.			
Jan.	19,096,218	20,382,559	39,478,777
Feb.	16,906,629	17,619,666	34,526,295

32
SHORT-TERM INTEREST RATES AND THE AXE-HOUGHTON ADJUSTED INDEX OF BOND YIELDS
(Interest rates adjusted for seasonal variation; bond yields adjusted for seasonal variation and long-time trend. For monthly data back to 1883 see THE ANNALIST of Jan 16, 1931, Page 164.)

1936.	Call Renewals.	Coml. Paper.	Time Money.	Bond Yields.
February	.77	.76	.99	77.9
1937.				
January	1.02	.76	1.25	75.1
February	1.03	.76	1.24	77.2

33
§ BROKERS' LOANS RATIOS
(Millions of dollars, first of month)

1936.	Loans, Total.	Value Total Stock.	% Loans to Stocks.
March	924	51,202	1.81
1937.			
January	1,051	59,878	1.76
February	1,026	61,912	1.66
March	1,074	62,617	1.72

§Ratio of brokers' loans, as reported by members of New York Stock Exchange, to aggregate market value of listed stocks.

34
BRITISH EXCHANGE RATES ON PARIS EXCHANGE
(In francs—average price per day)

	1937. Mar.	1937. Feb.	1937. Jan.	1936. Dec.	1936. Nov.
4	105.140	105.087	105.150	105.140	105.140
5	105.767	105.150	105.137	105.160	105.260
6	107.465	105.125	105.130	....	105.410
7	....	....	105.150	105.140	105.280
8	107.023	105.107	105.150	105.130	....
9	107.047	105.100	105.140	105.140	105.130
10	106.857	105.087	....	105.130	105.130

Week ended:	1937 High.	1937 Low.	1936 High.	1936 Low.
Feb. 20	105.133	105.100	74.754	74.691
Feb. 27	105.155	105.120	74.847	76.684
Mar. 6	105.767	105.133	74.902	74.708

35
GOLD AND SILVER PRICES

Week Ended	Gold. London.	Gold. Dollar Equivalent.	Gold. U. S. Treasury.	Silver. London.	Silver. N. Y.
Mar. 6:					
High	142s 7½d	34.78	35.00	21⅛d	45c
Low	142s 2½d	34.77	35.00	20 7/16d	44¾c
Mar. 8-10:					
High	142s 7d	34.78	35.00	20 7/16d	45c
Low	142s 2½d	34.75	35.00	20 7/16d	44¾c

36
MONEY RATES IN NEW YORK CITY

1937.	‡Call Loans. High.	Low.	§Daily Avge.	Time Loans. 60-90 Days. High.	Low.	Daily Avge.	4-6 Mos. High.	Low.	Daily Avge.	Prime Com'l Paper. 4-6 Mos. High.	Low.	Daily Avge.	Bankers' Acceptances, ¶90 Days. High.	Low.	Daily Avge.
Feb. 13	1	1	1.00	1¼	1¼	1.25	1¼	1¼	1.25	¾	¾	.75	7/16	¼	.31
Feb. 20	1	1	1.00	1¼	1¼	1.25	1¼	1¼	1.25	¾	¾	.75	7/16	¼	.31
Feb. 27	1	1	1.00	1¼	1¼	1.25	1¼	1¼	1.25	¾	¾	.75	7/16	¼	.31
Mar. 6	1	1	1.00	1¼	1¼	1.25	1¼	1¼	1.25	¾	¾	.75	7/16	¼	.31

‡New York Stock Exchange. ¶Asked rate. §Average of renewal rate.

37
TREASURY RECEIPTS AND EXPENDITURES
(Thousands of dollars)

General and special accounts. Receipts:	Feb., 1937.	Feb., 1936.	Fiscal Year to Feb. 28. 1937.	Fiscal Year to Feb. 28. 1936.
Internal revenue:				
Income tax	58,432	42,947	806,598	633,227
Miscellaneous internal revenue	147,654	132,148	1,448,606	1,244,594
Processing tax	.....	737	3	67,211
Customs	41,726	33,087	299,635	256,855
Miscellaneous receipts	15,876	10,863	147,606	146,394
Total receipts	274,577	218,307	2,716,709	2,348,282
Expenditures:				
General:				
Departmental	46,223	37,076	341,899	294,358
Public buildings	2,928	992	19,278	8,574
Public highways	5,073	.....	70,184	.....
River and harbor work	10,600	4,812	90,504	50,870
Panama Canal	610	1,656	8,070	7,849
Postal deficiency	.....	.....	22,528	35,015
Railroad Retirement Act	609	9	2,248	9
Social Security Act	66,565	3,908	210,292	3,908
Retirement funds	.....	.....	46,735	40,662
National defense	65,221	58,917	555,440	447,392
Veterans' pensions and benefits:				
Veterans Administration	47,031	47,038	384,200	382,145
Adjusted service certificate fund	10	.....	55,939	100,000
Agricultural Adjustment Administration¶	6	2,842	133	343,511
Agricultural Adjustment Administration (act Aug. 24, 1935)	2,203	.....	36,471	.....
Agricultural contract adjustments	4,555	76	109,513	76
Soil Conservation and Domestic Allotment Act	46,622	.....	111,132	.....
Emergency conservation work	27,867	.....	187,791	.....
Farm Credit Administration	52,834	268	2,041	7,713
Tennessee Valley Authority	3,343	3,461	28,617	4,992
Debt charges:				
Retirements	21,572	8,648	75,242	360,542
Interest	19,846	30,569	436,952	407,142
Refunds	4,497	3,185	35,315	41,870
Total, general	372,548	203,159	2,835,526	2,542,336
Recovery and relief:				
Agricultural aid:				
Agricultural Adjustment Administration	1,880	3,912	1,249	64,697
Commodity Credit Corporation	§8,879	21,992	§32,657	181,531
Farm Credit Administration	§535	§5,409	§15,519	§39,641
Federal Land Banks	8,929	10,912	40,552	36,143
Relief:				
Federal Emergency Relief Administration††	701	5,692	10,565	485,490
Civil Works Administration	20	83	213	437
Emergency conservation work	889	37,166	59,781	400,882
Department of Agriculture, relief	3	193	293	2,384
Public works (including work relief):				
Boulder Canyon project	632	1,148	7,850	9,217
Loans and grants to States, municipalities, &c.	24,844	51,184	151,892	24,350
Loans to railroads	39	§32,020	§3,495	§83,850
Public highways	13,765	12,014	209,526	164,718
River and harbor work	3,199	10,911	78,920	103,081
Rural Electrification Administration	577	81	4,112	417
Works Progress Administration	133,335	161,692	1,298,459	534,474
Other public works	28,587	32,586	264,627	256,719
Aid to home owners:				
Home-loan system	‡‡	319	20,639	35,676
Emergency housing	4,220	1,195	27,670	20,599
Federal Housing Administration	3,280	2,159	11,989	9,654
Resettlement Administration	15,593	11,635	106,194	45,366
Subsistence homesteads	‡‡	‡‡	‡‡	428
Miscellaneous:				
Export-import banks of Washington	1,397	§1,520	270	3,580
Administration for Industrial Recovery	‡‡	47	11	5,109
Reconstruction Finance Corporation — direct loans and expenditures	§30,193	§5,081	§315,945	§72,984
Tennessee Valley Authority	.....	.....	.....	27,815
Total, recovery and relief	202,285	300,833	1,927,198	2,216,350
Total expenditures	574,834	504,293	4,762,725	4,758,686
Excess of expenditures	300,256	285,986	2,046,015	2,410,405
Excess of receipts	.....	.....	.....	.....
Summary:				
Excess of expenditures	300,256	285,986	2,046,015	2,410,405
Less public debt retirements	21,572	8,648	75,242	360,542
Excess of expenditures (excluding public debt retirements)	278,684	277,338	1,970,773	2,049,862
Trust accounts, increment on gold, &c., excess of receipts (—) or expenditures (+)	+14,486	—19,646	+68,028	+183,918
Less national banknote retirements	7,355	17,255	73,645	340,418
Total excess of expenditures	285,815	240,436	1,965,155	1,893,362
Increase (+) or decrease (—) in general fund balance	—187,133	—237,228	—1,142,918	—74,594
Increase (+) or decrease (—) in the public debt	+98,862	+3,208	+822,237	+1,818,768
Public debt at beginning of month	34,502,099	30,516,453	33,778,543	28,700,893
Public debt at end of month	34,600,781	30,519,661	34,600,781	30,519,661
Trust accounts, increments on gold, &c.:				
Total receipts	55,733	32,397	265,453	325,165
Total expenditures	70,219	12,751	333,481	509,083

‡Including Federal Farm Mortgage Corporation. ††Including Federal Surplus Commodities Corporation. §Excess of credits (deduct). ¶Payable from processing taxes on farm products or advances from the Treasury to be deducted from processing taxes. ‡‡Less than $1,000. §§Counterentry deduct. *Subject to revision. †Revised.

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FOREIGN EXCHANGE RATES WEEKLY

(All quotations cable rates unless otherwise noted)

		Week Ended Mar. 6, 1937.		Feb. 27, 1937.		Mar. 7, 1936.	
Par.	Country and Unit.	High.	Low.	High.	Low.	High.	Low.
$8.2397	ENGLAND (sovereign)	$4.89⅛	$4.87⅝	$4.89 1/16	$4.88⅝	$4.99⅝	$4.98½
8.2397	AUSTRALIA (sovereign)	3.91⅛	3.90¼	3.91¼	3.91	3.99⅝	3.99
8.2397	SOUTH AFRICA (sovereign)	4.89 1/16	4.87⅞	4.89½	4.88¾	4.99½	4.98¾
.06634	FRANCE (franc)	.0465¼	.0452	.0465⅝	.0464⅝	.0668¾	.0664½
.08911	ITALY (lira)	.0526½	.0526¼	.0526½	.0526⅜	.0804½	.0801
.40332	GERMANY (reichsmark)	.4023½	.4018½	.4023½	.4023	.4070	.4058
.68057	HOLLAND (florin)	.5478	.5468	.5476	.5471	.6877	.6855
1.6931	CANADA (dollar)‡	1.0000	.9996	1.0001	.9998	1.0012	1.0000
.1695	BELGIUM (belga)	.1688	.1684½	.1686¾	.1684	.1708	.1703
.32669	SWITZERLAND (franc)	.2284	.2280½	.2281¾	.2280¾	.3309	.3290
.0220	GREECE (drachma)	.0089⅞	.0089⅝	.0089⅞	.0089⅝	.0095½	.0095¼
.4537	SWEDEN (krona)	.2522	.2514	.2524	.2520	.2577	.2570
.4537	DENMARK (krone)	.2184	.2177	.2186	.2182	.2232	.2226
.4537	NORWAY (krone)	.2458	.2451	.2460	.2456	.2511	.2505
.23824	AUSTRIA (schilling)	.1871	.1870	.1872	.1870	.1902	.1893
.1899	POLAND (zloty)	.1897	.1897	.1897	.1896	.1912	.1903
.0418	CZECHOSLOVAKIA (crown)	.0348⅛	.0349	.0349⅛	.0349	.0420	.0418¼
.0298	YUGOSLAVIA (dinar)	.0233½	.0233	.0233½	.0233½	.0233	.0231½
.0748	PORTUGAL (escudo)	.0447	.0446	.0448	.0447	.0458	.0457
.0101	RUMANIA (leu)	.0075	.0075	.0075	.0075	.0078	.0076
.2961	HUNGARY (pengo) free inland	.1975	.1975	.1975	.1975	.2985	.2968
.0426	FINLAND (markka)	.0216	.0215½	.0216⅛	.0216	.0221	.0220½
.6180	INDIA (rupee)	.3695	.3687	.3700	.3693	.3777	.3772
....	HONGKONG (silver dollar)	.3046	.3040	.3047	.3045	.3310	.3270
....	SHANGHAI (silver dollar)	.2985	.2980	.2980	.2975	.3025	.3000
.5000	MANILA (silver peso)	.5035	.5030	.5040	.5035	.5032	.5032
.9613	STRAITS SETTLEMENTS (dollar) Singapore	.5750	.5730	.5750	.5745	.5865	.5865
.84396	JAPAN (yen)	.2854	.2850	.2857	.2852	.2915	.2906
1.6479	COLOMBIA (gold peso)	.5650	.5600	.5650	.5650	.5300	.5200
1.6335	ARGENTINA (paper peso) free inland	.3020	.3015	.3015	.3000	.2775	.2760
2026	BRAZIL (paper milreis) free inland	.0620	.0615	.0620	.0615	.0585	.0575
.2060	CHILE (gold peso)	.0519	.0519	.0519	.0519	.0519	.0519
.4740	PERU (sol)	.2600	.2600	.2600	.2600	.2512	.2512
1.7510	URUGUAY (gold peso)	.5600	.5600	.5650	.5650	.4800	.4800
.8440	MEXICO (silver peso)‡	.2780	.2780	.2780	.2780	.2785	.2785

‡Demand rate.

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FOREIGN EXCHANGE RATES DAILY

Cable Transfer Rates

	Mar. 10.	Mar. 9.	Mar. 8.	Mar. 6.	Mar. 5.	Mar. 4.
England: High	$4.88⅞	$4.88½	$4.88 1/16	$4.88	$4.88⅝	$4.88 11/16
Low	4.88 1/16	4.88⅛	4.87⅞	4.87 11/16	4.87⅝	4.88¼
Last	4.88⅝	4.88½	4.88	4.87 11/16	4.87⅞	4.88⅜
France: High	.0457⅝	.0457⅛	.0456⅜	.0455	.0464⅜	.0464 11/16
Low	.0456¼	.0456½	.0455½	.0452	.0452	.0464½
Last	.0457	.0457⅛	.0456⅜	.0453	.0453	.0464⅝
Italy: High	.0526½	.0526½	.0526½	.0526½	.0526¼	.0526½
Low	.0526¼	.0526¼	.0526¼	.0526½	.0526¼	.0526⅜
Last	.0526½	.0526½	.0526½	.0526½	.0526½	.0526½
Germany: High	.4023½	.4023½	.4021	.4020	.4023	.4023
Low	.4022½	.4020	.4018	.4019	.4018½	.4022½
Last	.4022½	.4023½	.4021	.4020	.4019	.4022½
Holland: High	.5473½	.5472	.5472	.5571	.5478	.5476
Low	.5470½	.5471	.5470	.5466	.5468	.5474
Last	.5471	.5472	.5471	.5468	.5470	.5474½
Belgium: High	.1686½	.1687½	.1687½	.1688	.1688	.1685½
Low	.1686	.1687	.1686½	.1687	.1686¾	.1684½
Last	.1686	.1687¼	.1687¼	.1687¼	.1687½	.1685
Switzerland: High	.2282½	.2282½	.2281¾	.2281	.2283	.2284
Low	.2282	.2280¾	.2281	.2280½	.2281	.2282½
Last	.2282	.2282½	.2281½	.2281	.2281	.2283½
§Canda: High	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Low	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Last	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
‡Japan	.2853	.2852	.2849	.2850	.2850	.2850
‡Argentina (free inland)	.3020	.3020	.3020	.3015	.3015	.3015

‡Closing rate. §Demand rate.

SOURCES OF DATA

(1) Railway Age. (2) Commercial and Financial Chronicle. (3) The F. W. Dodge Corporation. (4) Federal Reserve Board. (5) United States Department of Commerce. (6) United States Department of Labor. (7) Edison Electric Institute. (8) The Iron Age. (9) American Institute of Steel Construction. (10) Cram's Automotive Reports, Inc. (11) Dun & Bradstreet's. (12) Geological Survey. (13) The Wall Street Journal. (14) Engineering News-Record. (15) American Bureau of Metal Statistics. (16) American Iron and Steel Institute. (17) Aberthaw Company. (18) American Petroleum Institute. (19) American Railway Association. (20) United States Department of Interior. (21) Silk Association of America. (22) National Industrial Conference Board. (23) American Metal Market. (24) Federal Reserve Bank of New York. (25) American Zinc Institute. (26) Association of Life Insurance Presidents. (27) Bureau of Railway Economics. (28) Interstate Commerce Commission. (29) Rubber Manufacturers Association. (30) Bureau of Agricultural Economics. (31) American Appraisal Co. *Subject to revision. †Revised.

Stock and Bond Market Averages and Volume of Trading

The Annalist Weighted Averages of Group Leaders

	Mar. 4.			Mar. 5.			Mar. 6.			Cal. Wks. Range.		Mar. 8.			Mar. 9.			Mar. 10.		
	High.	Low.	Last.	High.	Low.	Last.	High.	Low.	Last.	High.	Low.	High.	Low.	Last.	High.	Low.	Last.	High.	Low.	Last.
90 Stocks	76.4	75.0	75.4	76.8	75.4	76.4	77.0	76.0	76.6	77.0	73.2	77.2	75.5	76.0	76.9	75.4	76.2	77.5	75.8	76.9
72 Industrials	250.8	246.2	247.3	251.9	247.3	251.2	252.4	249.0	251.3	252.4	241.1	252.6	247.5	249.0	251.9	247.1	249.4	253.8	248.5	251.7
4 Steels	56.3	55.1	55.4	57.4	55.9	56.9	57.7	56.9	57.6	57.7	51.7	57.2	56.2	56.3	57.0	56.4	56.7	57.2	56.6	57.2
4 Motors	133.6	130.7	131.2	133.9	131.2	132.4	132.7	131.0	131.5	135.0	126.9	131.2	127.5	128.6	128.6	126.3	127.5	131.0	126.9	130.1
5 Motor accessories	58.4	57.0	57.5	58.4	57.4	57.8	58.1	57.4	57.7	58.4	56.8	57.6	56.3	56.5	56.9	55.9	56.4	59.5	55.9	57.0
3 Aviation	36.5	35.3	35.6	36.5	35.6	36.0	36.0	35.6	35.6	36.5	32.6	36.0	34.7	34.9	35.1	34.4	34.4	35.1	34.4	34.4
3 Building	80.2	78.8	78.8	80.8	79.0	80.4	81.2	78.0	80.8	81.2	75.0	81.0	78.8	79.8	80.8	79.0	80.0	81.6	80.2	81.2
4 Chemicals	175.3	172.8	173.1	176.5	173.5	176.2	178.4	176.2	177.8	178.4	169.5	178.4	176.5	177.1	178.7	176.5	176.8	178.1	176.8	177.4
4 Nonferrous metals	95.9	93.9	94.1	95.9	94.8	95.3	95.5	94.6	95.0	96.4	91.1	97.2	94.1	96.6	98.1	96.6	97.2	100.1	98.1	99.7
4 Foods	43.2	42.4	42.7	43.3	42.6	42.9	43.4	42.9	43.3	43.5	42.4	43.3	42.5	42.9	43.2	42.6	42.9	43.3	42.2	42.6
3 Tobaccos	84.1	83.6	83.8	83.8	83.6	83.8	83.8	83.6	83.8	84.6	83.6	84.1	82.0	82.3	81.0	76.5	77.2	76.7	73.4	75.7
3 Sugars	40.8	40.3	40.3	40.7	40.5	40.7	40.7	40.1	40.7	41.4	40.1	40.9	40.3	40.7	40.9	40.5	40.5	40.7	40.1	40.1
2 Electrical equipment	89.6	88.7	89.3	90.9	88.7	90.3	90.6	89.6	90.0	90.9	88.4	90.6	88.7	89.0	89.3	88.4	89.3	89.6	88.4	88.7
4 Farm equipment	102.4	99.9	102.0	103.4	101.3	103.1	103.4	102.4	102.4	103.4	97.1	102.7	102.0	102.4	104.4	102.4	103.8	104.8	104.1	104.1
4 Office equipment	48.5	48.0	48.3	48.4	47.9	48.3	48.7	48.2	48.7	48.9	47.8	48.9	48.4	48.8	49.1	48.4	48.8	49.0	48.6	48.6
4 Railroad equipment	57.0	55.8	55.9	57.3	55.8	57.1	57.6	56.6	57.5	57.6	54.8	57.4	56.4	56.6	57.0	56.4	56.4	57.4	56.5	57.3
4 Amusement	41.8	40.7	40.9	42.1	41.0	41.9	42.8	41.6	42.3	42.8	40.7	42.8	41.5	41.8	42.1	41.5	41.7	42.3	41.4	41.6
5 Merchandise	56.3	55.2	55.4	56.4	55.8	56.2	56.4	56.0	56.1	56.4	54.5	56.4	55.8	56.1	56.5	55.6	56.1	56.5	55.8	56.1
2 Rubber and tire	73.2	71.1	71.7	73.8	71.7	73.5	75.2	73.8	75.2	75.2	68.4	76.4	74.3	74.9	77.0	75.2	76.7	81.4	77.0	81.1
2 Liquor	40.3	39.6	39.6	40.3	39.6	40.1	40.6	39.6	40.1	41.1	39.6	40.1	39.3	39.3	40.6	39.6	40.6	41.9	40.6	41.4
4 Standard Oil	40.5	39.9	39.9	40.5	39.9	40.1	40.4	40.0	40.2	40.5	39.2	40.7	39.9	40.1	41.1	40.2	40.7	41.8	40.7	41.2
4 Independent oil	70.9	69.8	69.8	70.9	69.6	69.8	71.2	70.5	71.2	71.2	67.5	72.5	70.7	71.6	73.9	71.4	73.6	75.5	74.1	75.0
8 Oils	111.4	109.7	109.7	111.4	109.5	109.9	111.6	110.5	111.4	111.6	106.7	113.2	110.6	111.7	115.0	111.6	114.3	117.3	114.8	116.2
10 Rails	73.4	71.3	71.7	74.6	72.2	74.3	76.4	74.5	76.0	76.4	66.3	77.2	74.1	75.3	76.4	74.7	75.8	78.7	75.9	78.5
8 Utilities	30.3	29.5	29.7	30.1	29.5	29.6	29.8	29.6	29.6	30.3	29.3	30.2	29.5	29.7	30.1	29.3	29.7	30.1	29.3	29.4

Note: These figures are available each day in The New York Daily Investment News.

The New York Times Stock Market Averages

WEEKLY HIGH, LOW AND LAST

Week ended: 1937.	25 Rails High.	Low.	Last.	25 Industrials High.	Low.	Last.	50 Stocks High.	Low.	Last.
Jan. 23	44.71	43.54	43.89	238.72	234.70	236.56	141.69	139.12	140.22
Jan. 30	43.82	42.35	43.04	236.57	229.87	232.16	140.19	132.20	137.60
Feb. 6	44.91	42.78	44.84	236.66	230.49	232.29	140.43	136.99	138.56
Feb. 13	45.92	44.95	45.50	236.45	231.60	234.69	141.18	138.27	140.09
Feb. 20	46.57	44.75	46.35	234.62	230.62	231.26	140.04	137.79	138.80
Feb. 27	46.46	44.82	45.63	230.77	227.52	228.82	138.61	136.17	137.22
Mar. 6	49.60	45.30	49.51	235.96	228.04	234.73	142.78	136.67	142.12

DAILY HIGH, LOW AND LAST

	25 Rails High.	Low.	Last.	25 Industrials High.	Low.	Last.	50 Stocks High.	Low.	Last.
Mar. 4	48.29	47.31	47.47	234.35	231.73	232.50	141.32	139.52	139.98
Mar. 5	48.93	47.73	48.58	235.33	232.36	234.21	142.13	140.04	141.39
Mar. 6	49.60	48.84	49.51	235.96	233.42	234.73	142.78	141.13	142.12
Mar. 8	50.00	48.56	48.97	235.86	232.63	233.13	142.93	140.59	141.05
Mar. 9	49.51	48.63	49.00	235.22	231.91	233.44	142.36	140.27	141.22
Mar. 10	49.96	48.75	49.75	234.83	232.55	233.79	142.39	140.65	141.77

Dow-Jones Stock Market Averages

WEEKLY, HIGH, LOW AND LAST

Week Ended: 1937.	30 Industrials High.	Low.	Last.	20 Railroads High.	Low.	Last.	20 Utilities High.	Low.	Last.	70 Stocks Last.
Jan. 30	186.97	182.15	186.10	55.93	54.08	55.05	36.96	35.36	35.90	66.02
Feb. 6	189.94	184.85	187.11	57.35	54.68	57.29	36.33	34.86	35.11	66.76
Feb. 13	191.39	186.68	190.03	58.50	57.45	58.00	35.90	34.54	35.12	67.60
Feb. 20	190.42	185.82	189.37	58.98	57.06	56.73	35.53	34.48	34.76	67.56
Feb. 27	189.36	185.15	187.30	58,91	57.10	58.01	34.81	33.81	34.06	66.72
Mar. 6	195.17	186.00	194.15	62.81	57.60	62.69	34.97	33.85	34.23	69.57

DAILY HIGH, LOW AND LAST

	30 Industrials High.	Low.	Last.	20 Railroads High.	Low.	Last.	20 Utilities High.	Low.	Last.	70 Stocks Last.
Mar. 4	193.95	190.98	191.63	61.26	60.11	60.28	34.97	34.15	34.33	68.37
Mar. 5	195.17	192.17	184.94	61.92	60.61	61.61	34.65	34.05	34.18	69.25
Mar. 6	195.04	193.29	194.15	62.81	61.91	62.69	34.52	34.06	34.23	69.57
Mar. 8	195.21	191.53	192.69	63.22	61.62	62.10	35.00	34.11	34.37	69.13
Mar. 9	194.89	191.65	193.29	62.73	61.73	62.20	34.76	34.01	34.37	69.28
Mar. 10	195.59	192.82	194.40	63.28	61.85	63.06	34.75	33.93	34.00	69.67

Shares Sold, New York Stock Exchange

WEEKLY TOTALS AND DAILY AVERAGES

Week Ended: 1937.	Railroads Total.	Av. Daily.	Ind. and Misc. Total.	Av. Daily.	Total Total.	Av. Daily.
Jan. 23	1,127,070	208,717	14,414,860	2,669,418	15,541,930	2,878,135
Jan. 30	579,870	107,383	11,252,766	2,083,845	11,832,636	2,191,229
Feb. 6	936,420	173,411	13,464,830	2,493,487	14,401,250	2,666,898
Feb. 13	1,175,000	267,045	11,625,440	2,642,145	12,800,440	2,909,191
Feb. 20	1,748,716	323,836	11,351,434	2,102,117	13,100,150	2,425,954
Feb. 27	834,500	189,659	9,118,720	2,072,436	9,953,220	2,262,095
Mar. 6	2,325,610	430,669	12,518,800	2,318,296	14,844,410	2,748,965

DAILY TOTALS

	Daily Railroads.	Ind. & Misc.	Total.	Year to Date 1937.	1936.
Mar. 4	410,820	2,315,000	2,725,830	119,181,166	138,338,727
Mar. 5	521,810	2,305,370	2,827,180	122,008,346	141,227,267
Mar. 6	349.240	1,417,860	1,767,100	123,775,446	142,451,377
Mar. 8	263,480	2,911,690	3,175,170	126,950,616	147,783,577
Mar. 9	222,190	2,165,480	2,387,670	129,338,286	149,976,767
Mar. 10	297,065	2,526,595	1,823,660	132,161,946	152,894,817

BONDS SOLD ON NEW YORK STOCK EXCHANGE

(Par Value)

	Week Ended Mar. 6,'37.	Mar. 7,'36.
Monday	$11,496,400	$12,031,200
Tuesday	13,610,600	14,193,000
Wednesday	19,300,900	14,917,700
Thursday	17,143,800	14,629,000
Friday	16,511,100	14,365,000
Saturday	10,563,200	7,374,600
Total	$88,626,000	$77,510,500
Year to date	717,346,200	923,057,900
March 8	16,924,600	13,743,600
March 9	19,348,800	11,232,600
March 10	14,650,000	10,898,200

DOW-JONES BOND AVERAGES

(Based on closing quotations)

1937.	10 High-Grade Rails.	10 Second-Grade Rails.	10 Public Util.	10 Indus.	40 Bonds.
Mar. 4	109.94	93.61	105.11	106.93	103.89
Mar. 5	109.93	93.64	105.11	106.83	103.88
Mar. 6	110.05	93.84	105.10	106.89	103.97
Mar. 8	110.10	93.56	105.18	106.81	103.91
Mar. 9	109.73	93.56	104.94	106.70	103.73
Mar. 10	109.69	93.55	104.95	106.63	103.72

TEN MOST ACTIVE STOCKS

Week ended March 6, 1937

	Volume.	Last.	Net Chge.
New York Central	451,450	51⅛	+ 6⅛
Republic Steel	337,500	40¾	+ 5¾
Curtiss-Wright	304,700	7⅞	+ ⅞
U. S. Steel	284,100	126	+14¾
Radio Corp.	243,700	12¼	+ ¾
Baltimore & Ohio	243,100	36¾	+ 9¼
Superior Oil	173,100	7¼	+ ¾
Texas Corp.	157,100	55¾	+ 3¾
Interlake Iron	143,900	26	+ 4
Am. Rolling Mill	142,700	42⅞	+ 6¼

NUMBER OF ISSUES TRADED

Week Ended. 1937:	Advances.	Declines.	Unchanged.	Total.
Weekly				
Mar. 6	661	370	114	1,145
Daily				
Mar. 4	288	499	166	953
Mar. 5	509	255	188	952
Mar. 6	423	274	176	873
Mar. 8	289	508	166	963
Mar. 9	350	403	198	951
Mar. 10	416	323	204	943

AVERAGE NET YIELD OF TEN HIGH-GRADE RAILROAD BONDS

	1937.	1936.	1935.	1934.	1933.	1932.
Feb. 13	3.54	3.57	3.73	4.23	4.77	5.11
Feb. 20	3.53	3.54	3.71	4.22	4.94	5.06
Feb. 27	3.55	3.53	3.72	4.24	5.18	5.01
Mar. 6	3.57	3.49	3.77	4.20	§	4.89

§Bank holiday.

NEW YORK TIMES BOND MARKET AVERAGE (40 BONDS)

Date.	Rails.	Industrials.	Utilities.	Combined.	Net Chge
Mar. 4	83.85	99.57	88.60	88.97	— .06
Mar. 5	83.88	99.65	88.82	89.06	+ .09
Mar. 6	83.93	99.77	88.72	89.09	+ .03
Wk's rge., 40 bonds—High 89.09, low 88.90.					
Mar. 8	83.64	99.80	88.61	88.92	— .17
Mar. 9	83.46	99.77	88.35	88.76	— .16
Mar. 10	83.51	100.22	88.31	88.89	+ .13

BONDS SOLD ON NEW YORK STOCK EXCHANGE

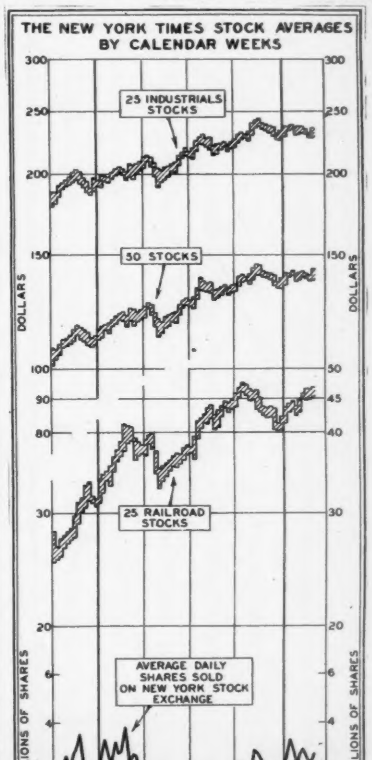
(Par Value)

	Week Ended Mar. 6,'37.	Mar. 7,'36.
Corporation	$76,075,000	$57,508,000
U. S. Government	3,840,000	11,423,500
Foreign	8,711,000	8,579,000
Total	$88,626,000	$77,510,500

NEW BOND ISSUES

(Thousands)

	Week Ended Mar. 6, 1937.	Feb. 27, 1937.	Mar. 7, 1936.
Public utility	$2,500	.....	.....
Industrial	4,000	.....	.....
State and munic.	1,758	5,675	9,394
Foreign	.....	.....	17,000
Railroad	297	11,540	104,344
Miscellaneous	.....	1,400	.....
Financial corps.	.....	.....	750
Joint Stock Land Bank	3,000	.....	.....
Total	$11,555	$18,615	$131,488
Year to date	739,373	727,818	682,522



Stock Transactions—New York Stock Exchange

For Calendar Week Ended March 6

Bid and Asked Quotations of March 6 for Issues Not Traded In

1935 High	1935 Low	1936 High	1936 Low	1937 High	Date	1937 Low	Date	Stocks and Ticker Abbreviation**	Shs. Listed 1000s	Last Dividend Payable	Rate Period	Earnings (mo.)	Earnings per Share 1936	1935	Wk's Range Mar. 1-Mar. 6 High	Low	Last	Wk's Ch'ge	Week's Sales
..	..	..	..	54¾	3- 2	53½	3- 4	ABBOTT LABORA ABT	1,000	3-31-36	†50c Q	6	1.13	.87	54¾	53½	54½	..	700
52½	32	70	42	69	3- 6	58	2-10	Abraham & Straus.AST	155	3-25-37	75c ..	A	3.62	2.12	69	59	69	+11	110
74¾	51	74¾	59	80¼	2-15	63¾	1- 6	Acme Steel $25.....	328	3-12-37	1.00 Q	A	6.57	5.37	80	76½	80	+ 3	3,100
11⅞	4½	15¾	9⅝	21⅞	3- 6	15	1- 4	Adams Express np...AE	1,593	12-23-36	35c ..	A	.50	.10	21⅞	18½	21¾	+ 3¼	22,600
37¼	28	35¾	17⅞	28⅝	2- 3	24⅞	3- 2	Adams-Millis np....ALL	156	2- 1-37	50c Q	A	2.59	2.93	26½	24⅞	26½	+ 1⅛	1,400
24⅝	8	37⅛	22⅛	36	1- 9	32	3- 5	Addresso-Mult $10..AIN	760	3-22-37	25c Q	9	1.67	.80	33⅜	32	x32	− 1⅛	800
20⅝	4½	21⅞	1⅛	4⅝	1-26	3	3- 2	Advance Rum np....RX	204	1-14-36	1.00 ..	A	d.20	d.21	3⅜	3	3⅛	− ⅜	6,200
..	..	86½	58	80¼	1- 7	72⅞	3- 3	Air Reduction np..ADN	2,533	1-15-37	†50c ..	9	2.08	1.55	77½	72⅞	77½	+ 3¾	12,900
2⅜	¾	6⅛	2	5¼	1-25	4	1- 2	Air Way El Ap np.AWY	400	1- 1-31	15c ..	A	d.74	d.89	4⅜	4⅛	4¼	− ¼	6,500
74	74	103	91	100½	1-22	100½	1-22	Ala & Vicksburg...ALM	42	4- 1-37	3.00 S	..	....	....	..	65	100½	..	*none
20⅛	13¼	17½	13	15⅝	2-25	14⅜	1- 4	Alaska Jun Gold $10.AJ	1,500	2- 1-37	†30c Q	A	1.04	1.28	15¼	14½	14⅞	− ⅛	9,600
187	186	195	178	..	..	..	..	Albany & Susq.....AQS	35	1- 9-37	†1.50 ..	..	....	....	..	178	178	..	*none
3⅜	¾	5½	2½	5⅝	2-18	3⅞	1-29	Alleghany Corp np.....Y	4,420	......	.. ..	A	d.97	d1.12	5¼	4¾	5¼	+ ¼	85,400
15⅝	2⅜	61½	12⅜	59¾	2-11	43½	1- 2	Alleg Corp pf w $30 w.	456	5- 1-31	1.37 ..	A	ad.77	d1.47	58	55¾	57¼	+ ⅞	9,200
14⅞	1⅝	60	12½	58½	2-17	43	1- 4	Alleg Corp pf x $30 w.	86	5- 1-31	1.37 ..	A	ad.77	d1.47	58¼	56	57	− 1¼	900
14⅛	2	60½	12¼	59	2-11	43¾	1- 5	Allegh Corp pf w $40 w.	125	5- 1-31	1.37 ..	A	ad.77	d1.47	57½	56	57¼	− ½	1,100
33¼	6⅝	54½	27	52⅛	2-18	41½	1-30	Allegheny Corp pr pf np.	122	......	.. ..	A	d1.40	....	51	49¼	51	+ 1½	4,000
32	21	40⅝	26⅞	43½	3- 6	36½	1-12	Allegheny Steel np..AGL	751	3-16-37	40c ..	A	2.13	1.51	43½	40¼	43½	+ 3½	26,900
..	..	111½	98	110	1-26	110	1-26	Allegheny & W Ry..AY	32	1- 2-37	3.00 S	..	....	....	113	108	110	..	*none
173	125	245	157	254½	3- 6	225	1- 2	Allied Chem&D np.ACD	2,404	2- 1-37	1.50 Q	A	8.71	6.83	254½	233	253½	+20½	13,400
27¼	12⅛	34	23	33½	1-16	28¼	3- 4	Allied Mills np....ADS	887	1-15-36	50c ..	A	2.88	2.40	29	28¼	28⅝	− ⅛	3,000
9	3⅛	20⅛	6¾	21⅞	3- 6	16½	1-13	Allied Stores np....ALS	1,778	1-20-37	g20c ..	9	.76	d.22	21⅞	19⅞	21⅞	+ 2	122,500
75¼	49	90	69	84¾	1- 8	81	1-27	Allied Stores pf.....	210	1- 2-37	1.25 Q	9	10.20	1.89	84	82½	82½	− 1	1,300
37⅞	12	81	35⅝	83½	1-22	71½	2-24	Allis-Chalmers np....AH	1,772	3-31-37	50c ..	9	2.30	1.03	75	71¾	74⅝	+ ⅞	20,300
22¾	14	34½	19¾	39⅞	1-28	30½	1- 7	Alpha Port Cem np.AHP	645	3-25-37	25c ..	12	1.00	d.42	37	35¾	37	+ 1¼	1,600
4½	2⅛	5¾	4	8⅛	1-22	4⅞	1- 5	Amalgamated L....ALR	318	......	.. ..	6	.07	....	6¾	6½	6¾	− ⅛	4,500
40	26	39¼	31¾	48⅝	1-22	34¼	1- 5	Amalgamated L pf.....	50	4- 1-37	75c Q	6	1.98	....	42¼	41¼	41¼	− 1¾	800
80	48½	125½	75	114	2- 3	101	1- 2	Amerada Corp np..ARC	922	1-30-37	50c Q	9	1.78	1.60	111	109	110¼	+ 1¼	1,800
57¾	41½	89	49	101½	1-22	83	1- 5	Am Ag Chem np....AHD	211	3-31-37	1.00 ..	9	.77	d.44	101	89⅞	99¾	+10¾	5,500
47⅞	13½	55½	36	41⅝	1-16	32	3- 1	Am Bank Note $10.ABN	653	4- 1-37	25c ..	A	1.24	1.36	34⅛	32	33¼	− 1¼	5,200
70	43	73	65	75⅛	2- 4	66	1- 4	Am Bank Note pf $50..	90	4- 1-37	75c Q	A	12.01	12.90	68	62⅝	69½	..	*none
42½	21	70¼	40	80¾	2-18	69	1- 4	Am Brake Shoe np.ABK	624	3-31-37	50c Q	A	2.95	1.70	76	73½	75¾	+ ¾	4,300
129	119	141	124	160	2-18	139	1- 4	Am Brake Shoe $5.25 pf	90	3-31-37	1.31¼ Q	A	25.16	....	150	144	150	− ½	220
149⅝	110	137½	110	121	1- 9	105⅝	2- 8	Am Can $25.......AC	2,474	2-15-37	1.00 Q	A	5.80	5.83	109⅞	105½	108	+ 2	11,100
168	151¾	174	162½	174	1- 9	160¼	3- 6	Am Can $7 pf.....	412	4- 1-37	1.75 Q	A	41.78	41.98	161	160¼	160¼	− 3¾	300
33⅞	10	60½	30	71	2- 4	56	1- 4	Am Car & Fdy np....AF	600	10 -1-31	25c ..	6	d.47	d4.58	69¾	65⅝	69½	+ 3½	7,200
65	25½	100	57⅞	104½	2- 4	93¼	1-19	Am Car & Fdy pf.....	300	7- 1-32	1.75 ..	6	2.52	d5.98	100⅛	98	98	− ¼	1,000
33¼	8	78¼	31	89¾	3- 6	72	1- 5	Am Chain & Cable.ACN	250	3-15-37	1.00 ..	A	9.50	4.11	89¾	84	x89¾	+ 6¾	5,900
..	..	120¾	111	131⅝	3- 6	115	1-25	Am Chain $5 pf.....	110	3-15-37	1.25 Q	A	27.14	18.65	131⅝	130	x131⅝	+ 5¾	300
96	66	113⅛	87⅝	105⅛	1-22	100	2- 4	Am Chicle np......ACJ	440	3-15-37	1.00 Q	A	7.02	5.98	102	100⅞	100⅞	− 1⅛	200
34¼	30	35¾	27	29	1-25	29	1-25	Am Coal $25.......ACL	60	5- 1-36	1.00 ..	A	.97	3.26	32	29	29	..	*none
9¼	2⅜	16¼	7½	23⅝	3- 3	13⅝	1- 7	Am Colortype $10..AOY	182	6-30-31	20c ..	A	1.28	.22	23⅝	20⅞	22¼	+ 1⅜	22,300
35¾	22½	35⅜	20½	29⅜	2- 9	26⅝	1- 6	Am Com Alco $20..ACF	261	12-24-36	¶50c ..	9	1.72	.80	28	26¾	27	− ⅝	3,500
19⅛	6½	32	16¼	33⅝	1-21	29¼	1-13	Am Crystal Sg $10..ABS	365	3-15-37	1.50 ..	A	1.44	2.09	31¾	29¼	x29¼	− 1¼	6,600
92⅜	72	101	89	99¼	3- 2	96½	1-21	Am Crystal Sug 6% pf..	64	3-15-37	1.50 Q	A	14.01	26.11	99¼	98½	x98½	+ 1	180
3⅞	¾	8⅝	3½	13½	1-28	8⅛	1- 4	Am EncausticTil $1AEN	292	......	.. ..	6	d.25	....	12⅝	11¼	12	+ 1⅛	8,800
9¼	2¾	14⅝	9¾	17	1-18	13	1- 5	Am Europe Sec np.AMU	355	......	.. ..	A	.20	d.20	15⅝	15⅝	15⅝	− ¼	100
175	150	175	175	..	..	..	..	Am Express.......AMX	180	4- 1-37	1.50 Q	A	10.26	8.32	225	225	225	+51½	160
9¼	2	9⅜	6½	13¾	1-22	7¼	1- 2	Am & For Pow np.AFW	2,004	......	.. ..	9	d7.09	d7.43	12⅞	11¾	12¼	+ ⅛	35,300
42	14	60⅝	29¾	68⅞	1-18	58½	1- 2	Am & For Pow $7 pf np	479	1- 2-32	1.75 ..	9	a4.37	3.88	64¼	62	62	− 1	1,800
38¼	12	50½	25	58⅞	1-22	49	1- 4	Am & For Pow $6 pf np	387	1- 2-32	1.50 ..	9	a4.37	3.88	53½	52⅛	52½	+ ¼	1,300
17	3⅞	22½	12	38⅛	1-22	20¼	1- 4	Am & For Pow 2d pf np	2,617	5-29-31	1.75 ..	9	d.18	d.34	34⅝	33	33¼	− 1⅛	3,000
15⅛	8¼	21½	13	21	2- 5	18	1- 4	Am-Haw S S $10...AHS	500	4- 1-37	25c Q	A	.83	d.23	20	19	19	− 1	600
6⅞	3	8⅜	4⅝	9¼	1-21	6½	1- 2	Am Hide & Leath $1.HI	515	......	.. ..	6	d.07	.32	8⅛	7⅝	7⅝	− ¼	7,800
40	28	46	31⅛	47½	1-22	37½	1- 6	Am Hide & Leath pf $50	100	3-31-37	75c Q	6	1.14	3.14	42	41	41	..	700
38⅛	29⅛	51⅞	37	52⅜	3- 3	47	1- 4	Am Home Prod $1.HPT	741	4 -1-37	20c M	A	3.91	2.57	52⅜	50	50⅜	+ ¼	2,200
4⅞	1⅞	4⅝	2⅛	4½	2-15	2½	1- 5	Am Ice np.........AIS	560	10-25-32	25c ..	A	d1.22	d1.44	4	3⅞	4	+ ⅛	4,100
37¾	14¼	24	16½	27⅝	2-15	17⅛	1- 7	Am Ice $6 pf.....	140	3-25-37	50c Q	A	1.12	.22	25⅞	25	x25½	+ 1	700
11⅜	4½	15⅛	9⅝	17⅜	3- 6	13⅝	1- 4	Am International np.AL	1,000	12-19-36	40c ..	A	.20	.01	17⅜	15⅛	17¼	+ 2⅛	13,300
27¾	9	48⅜	23½	58⅞	2- 4	43	1- 4	Am Locomotive np.ALO	770	9-30-31	25c ..	A	d1.75	d5.12	56⅜	53	56½	+ 2⅞	9,100
75¼	32	122½	66	125	2- 5	114	1-19	Am Locomotive pf.....	385	12-17-36	n3.00 ..	A	3.18	d4.18	120½	118	120½	+ 2½	1,300
33¼	18½	29⅞	21	28¾	3- 6	22¾	1-27	Am Mach & Fd np.AFX	1,000	2- 1-37	25c ..	6	.52	.51	28¾	26	28¾	+ 1⅞	35,800
12⅝	4¼	15	10	13⅝	1-20	11⅝	1- 7	Am Mch & Met np.AME	298	4- 1-37	15c ..	A	.61	.61	13¼	12⅛	12⅞	+ ½	16,300
32¼	13½	54⅞	27	68	3- 6	50¼	1- 2	Am Metal Co np....AMM	1,225	12- 1-30	25c ..	A	1.10	.33	68	64	68	+ 1¼	18,900
130½	72	134	118	129½	2- 1	124	2-17	Am Metal Co 6% pf.....	68	3- 1-37	1.50 Q	9	12.62	6.48	130	122	125¾	..	*none
36¼	24	69	35½	75	2-15	64	2- 1	Am News, NY np..ANC	216	3-15-37	50c BM	A	5.22	2.51	72	69½	x69⅞	− 1⅜	620
9⅝	1½	14⅜	7½	16½	1-13	11⅞	1- 2	Am Power & L np.ACW	3,011	6- 1-32	25c ..	12	.28	d.71	14	13	13⅜	+ ¼	37,300
49½	10½	87½	43	87⅛	1-18	72	3- 5	Am Power & L $6 pf np	794	4- 1-37	1.50 ..	12	a5.92	4.24	76½	72	x72½	− 2	2,600
41½	8⅜	74½	36⅝	72⅞	1-12	60⅝	3- 6	Am Power & L $5 pf np	978	4- 1-37	1.25 ..	12	a5.92	4.24	64¾	60⅝	x62	− 1⅜	2,500
25⅛	10½	27⅜	18¾	29⅞	2- 3	24⅞	1- 4	Am Rad & S S np.ADT	10,159	3-31-37	15c Q	A	.70	.25	28	26⅛	27⅝	+ 1¼	53,100
159	134½	165½	157	170	1-21	161	3- 1	Am Rad & S S 7% pf..	48	3- 1-37	1.75 Q	A	$154	$58	162	161	162	..	60
32⅜	15¾	37	23¾	43	3- 6	33¼	1- 6	Am Roll Mill $25...ARO	2,803	4-15-37	30c Q	9	1.91	1.71	43	36	42⅞	+ 6¼	142,700
..	..	39⅜	31	36	2- 3	32	1- 5	Am Safety R $18.50.ARZ	524	3-30-37	50c Q	A	2.70	2.42	34¾	33	33	− 1	1,700
21⅞	4½	28¾	18	29	2-20	23⅛	1- 4	Am Seating np.....AMZ	203	12-21-36	2.50 ..	A	2.45	1.63	28½	26½	26½	− 1⅜	3,300
26¼	20	45⅛	25⅝	49⅛	3- 6	41	1-23	Am Ship Build np..ASU	147	2- 1-37	50c Q	A	1.32	.04	49⅛	41½	49⅛	+ 7⅝	2,870
64⅝	31⅝	103	56¾	97⅞	2-23	88¼	2-18	Am Smelt & Ref np.AR	1,847	5-29-37	75c ..	A	6.97	5.01	96½	93½	95½	− ½	37,700
144	121	152¾	136½	154	1-28	146¼	3- 4	Am Smelt & Ref 7% pf.	500	4-30-37	1.75 Q	A	34.70	27.54	147	146¼	147	+ ¼	300
117¼	101⅝	108½	104	107	1-22	105	1-15	Am Smelt 6% 2d pf....	184	4-30-37	1.50 Q	A	75.28	55.81	106½	106⅜	106½	+ ¼	800
76	63	73½	57¼	67½	1-22	63	2-10	Am Snuff $25.......SNU	440	4- 1-37	75c Q	A	3.32	3.29	64	63	63	− 2¼	500
143	125	145¼	133⅜	148	2- 5	143½	1-14	Am Snuff $6 pf.....	40	4- 1-37	1.50 Q	A	46.05	45.71	146	146	146	+ 1½	110
25¼	12	64	20½	73¼	1-21	59⅛	1- 5	Am Steel Found np...FJ	993	3-31-37	50c ..	A	2.64	d.28	69¾	64½	68½	+ 3½	14,100
113	88	145½	107¾	115	1-20	111	2-27	Am Steel Foundries pf.	58	3-31-37	1.75 Q	A	53.44	2.11	111½	111	111⅛	− ⅜	160
43	32½	36	24½	26½	1-20	24⅞	3- 5	Am Stores Co np....ASC	1,400	4- 1-37	50c Q	A	1.57	2.08	26	24⅞	24⅞	− 1⅛	2,800
70½	50⅛	63⅝	48¼	56⅞	1-11	50	3- 4	Am Sugar Ref Co....ASR	450	4- 2-37	50c Q	A	.94	3.84	51½	50	x50¼	− ⅜	2,700
140½	124	145	129	143⅜	1-13	140	1- 5	Am Sugar Ref Co pf.....	450	4- 2-37	1.75 Q	A	7.94	10.84	140½	140½	140½	+ ½	100
27⅞	18½	26⅜	20⅝	25⅞	1-25	23⅛	3- 5	Am Sumat Tob np.AMS	192	3-15-37	25c Q	A	2.64	2.63	23¾	23⅛	23⅛	− ½	400
160½	98⅞	190⅛	149½	187	1- 8	174¼	2-24	Am Tel & Tel.........T	18,686	4-15-37	2.25 Q	A	9.89	7.12	180⅜	177¼	178¼	+ ¾	14,500
104¼	72½	102½	87	99	1-28	93	2-23	Am Tobacco $25.....AT	1,610	3- 1-37	1.25 Q	A	3.71	4.57	94½	93½	93¾	− ¼	1,400
107	74¾	104	88½	99⅞	2- 4	94¼	2-23	Am Tobacco B $25.....	3,134	3- 1-37	1.25 Q	A	3.71	4.57	95½	94¾	95	..	6,000
141	129⅛	150	136	150½	1-26	140½	3- 6	Am Tobacco $6 pf.....	527	4- 1-37	1.50 Q	A	38.30	46.08	143	140½	140½	− 1½	400
10¼	2½	18	8⅞	20¼	2- 3	16½	1- 4	Am Typefound $10.ATY	492	......	.. ..	6	.55	....	18½	17¾	18⅛	+ ⅜	10,600
22¾	7⅛	27¾	19⅛	29½	1-13	24⅞	3- 2	Am W W & E np.AWW	2,353	3-15-37	20c ..	12	1.57	1.22	26¼	24⅞	24⅞	− ¾	50,300
94¼	48	108¾	92¾	107	2- 1	102	1- 5	Am WW&E 1st pf.AWW	200	4- 1-37	1.50 Q	12	24.42	16.60	103	102¾	103	− 1	200
10¾	.4⅞	11½	7⅝	14⅜	1-18	9⅝	1- 4	Am Woolen Co np....WY	400	......	.. ..	A	d1.76	.15	13⅜	12¼	13⅛	+ ⅞	15,000
68¾	35½	70¾	52¾	79	1-12	64	1- 4	Am Woolen Co pf.....	383	3-15-37	n1.00 ..	A	5.16	7.15	78¼	74⅛	76½	+ 2	13,000
2⅝	⅝	2	¾	1¾	1-22	1¼	1- 2	Am Writ Paper $1...AW	200	......	.. ..	9	d3.11	d3.16	1⅜	1¼	1⅜	+ ⅛	9,000
11¾	2¼	10	4⅛	9¾	1-22	6¾	1- 6	Am Writ Paper pf np.	90	9-30-30	1.00 ..	9	d2.37	d2.48	7⅝	7	7¼	..	6,600
5⅞	3	7¾	3½	20	2-23	6⅜	1- 2	Am Zinc, L&S $1.....ZA	648	5- 1-17	1.00 ..	A	d.61	d1.03	17¾	15⅛	16⅜	+ ¼	90,100

1935 High	1935 Low	1936 High	1936 Low	1937 High	Date	1937 Low	Date	Stocks and Ticker Abbreviation**	Shs. Listed 1000s	Last Dividend Payable	Rate Period	Earnings (mo.)	Earnings per Share 1936	1935	Wk's Range Mar. 1-Mar. 6 High	Low	Last	Wk's Ch'ge	Week's Sales
49	31	78	44	185	2-23	100	1-13	Am Zinc, L&S $7 pf.....	4	10- 1-30	1.50 ..	A	.70	d2.92	190	150	185	..	*none
..	..	50	24	79⅜	2-23	44½	1- 7	Am Zinc, L&S pr pf $25	68	......	.. ..	A	.70	d2.92	71	60½	66	+ ½	3,900
30	8	55⅝	28	67	3- 3	52⅛	1-29	Anaconda Copper $50..C	8,919	3-29-37	25c ..	9	1.15	.91	67	62	x65⅛	+ 1⅝	118,100
37	16⅛	89½	35	97	2-23	84	1-26	Anaconda W&C np.AWC	422	12-22-36	†2.00 ..	9	3.98	1.61	95	94⅞	95	..	700
17⅝	10⅞	26¾	15½	24⅝	1-16	18	1- 4	Anchor Cap np.....ARH	277	4- 1-37	15c ..	9	1.24	.99	22	21	21½	− ⅜	3,200
109	96½	111	97	111	2-13	106	1- 7	Anchor Cap $6.50 pf.....	41	4- 1-37	1.62½ Q	9	13.20	11.47	110	108⅝	109	..	230
12⅝	3⅛	43	9	37½	1-11	30½	1-26	Andes Copper $20..ADE	80	2- 9-31	25c ..	9	.15	....	33½	32	32	− 1½	1,300
4	1½	7	3	10¼	2-10	5½	1- 8	A P W Paper np..APW	158	12-31-38	50c ..	9	d.08	d.05	8¼	8	8⅛	+ ⅛	800
52	36	50	37	46	2-18	41	1- 7	Archer-Dan-M np...ADD	550	3- 1-37	50c ..	6	1.92	1.27	45	44	45	+ 1	700
122¼	117	122	118	121¼	2- 8	119½	1- 8	Archer-Dan-M 7% pf.	30	2- 1-37	1.75 Q	6	37.72	26.20	123	122½	121¼	..	*none
109	97	110½	105¼	111	3- 6	107¾	1- 2	Armour of Dela pf.AMD	571	4- 1-37	1.75 Q	A	13.07	13.50	111	110½	111	+ ⅞	800
6⅛	3¼	7⅜	4⅝	13¾	2-27	7	1- 4	Armour of Ill $5.....	4,066	3-15-37	15c ..	A	.74	.53	13¾	12½	12⅞	− ¾	104,600
110	85	128	104	126	1- 6	96½	2- 4	Armour of Ill 7% pf.....	39	4- 1-37	1.75 Q	A	85.06	62.33	103	100	100	− 2	700
70⅜	55½	84	66¼	99½	3- 1	81¾	1- 2	Armour of Ill $6 pf np..	533	4- 1-37	1.50 Q	A	12.18	10.56	99½	96¾	96¾	− 2¼	1,100
50¾	16½	62⅝	47¼	70	3- 4	59½	1-18	Armstrong Cork np.....	1,209	3- 1-37	50c ..	A	4.36	2.84	70	68¼	70	+ 1⅛	4,100
9⅝	4	18⅝	7½	16¼	2-27	14	1-29	Arnold Constable $5.ACT	337	3-20-37	12½c ..	6	.08	d.24	16¼	15⅝	16¼	..	6,100
9⅞	3⅜	22⅛	8⅛	17⅜	1-21	14	2-23	Artloom np........ARR	200	7- 1-30	25c ..	A	d.13	.01	16⅞	14⅝	16⅝	+ 1⅞	4,800
90	70	108	95	97¼	2-18	95	3- 2	Artloom $7 pf.....	12	3- 1-37	n1.75 ..	A	2.56	7.42	96	95	96	..	40
18¾	7⅛	27⅞	12⅝	24¾	3- 5	19⅛	1-27	Assoc Dry Goods $1..DG	599	11- 2-31	25c ..	A	.11	d.45	24¾	22⅜	23¾	+ ⅝	28,600
109	80⅞	112	95	101	1-28	98	1- 5	Assoc Dry Goods 1st pf.	134	3- 1-37	1.50 Q	A	9.44	6.98	101	100	101	+ ¾	600
100	48	124	98	117	3- 1	114	1- 9	Assoc Dry Goods 2d pf.	57	3- 1-37	n1.75 ..	A	8.11	2.31	117	116	117	+ 3¾	200
..	..	62½	27¼	57½	2-18	50¾	1- 7	Associates Inv.....ATS	405	3-31-37	50c Q	A	8.18	5.41	54⅝	54⅝	54⅝	+ ⅛	100
..	..	..	..	106	2-18	105	2-23	Assoc Inv $5 pf w w.....	60	3-31-37	1.25 Q	A	59.83	....	105	105	105	..	100
60	35¾	88½	59	86½	3- 6	69½	1- 4	At, Top & Santa Fe....A	2,428	9- 1-36	2.00 ..	A	1.56	1.38	86½	75⅞	86	+ 9¾	66,600
92¼	66⅝	107	90¾	104	2- 9	100½	2-23	At, Top & S Fe $5 pf..X	1,242	2- 1-37	2.50 S	A	8.05	7.69	103	102¼	103	+ 1	800
37¼	19½	49	21⅝	53¾	3- 6	44⅛	1-26	Atlantic Coast Line..AX	813	12-23-36	1.00 ..	A	2.32	d3.08	53¾	48	53½	+ 6	22,400
17½	3	31½	11	27¾	1-16	25	1- 5	Atl, G & W I S S np.AG	150	11-29-30	1.00 ..	A	d1.71	d9.98	26	25½	25½	− ⅛	200
19⅞	6	54¾	13½	44	1-18	38⅜	2-17	Atl, Gulf & W I S S pf.	100	12-23-36	3.00 ..	A	2.43	d10.02	40	38⅜	40½	..	*none
28	20½	35½	26⅝	35⅞	1-25	30⅛	1- 4	Atlantic Refin $25....AFI	2,697	3-15-37	25c Q	A	2.59	1.49	34¼	33¼	33⅝	− ⅝	13,200
..	..	118½	109	116½	2- 6	112	1- 2	Atlantic Refining $4 pf.	148	2- 1-37	1.00 Q	A	49.25	....	115	114¾	114¾	+ ¼	200
14	7⅜	17⅛	11¾	18½	3- 6	16¾	1- 3	Atlas Corp.....	4,176	9- 5-36	40c S	10	.31	....	18½	18	18⅜	+ ⅜	20,900
54	47	55	50	52⅜	2-11	50½	1- 8	Atlas Corp.........ALT	540	3- 1-37	75c Q	10	7.08	....	52	51⅜	51½	..	2,800
48½	32¾	84	48	85⅛	1-30	72¼	1- 8	Atlas Powder np.....APC	261	3-10-37	75c ..	A	4.21	2.81	81	78¼	81	..	2,000
115	106¾	131	112	133	1-13	128¼	2- 9	Atlas Powder $5 pf.....	99	2- 1-37	1.25 Q	A	20.85	16.93	128	128	128	+ 1	10
19½	4	30¼	14	18¼	1- 9	15⅛	2-24	Atlas Tack np......AKO	98	2-15-37	25c Q	A	.88	.84	16	15⅛	15⅜	..	400
45½	15	54¼	26⅝	36¾	2- 2	30	1- 4	Auburn Auto np.....AAC	228	4- 2-34	50c ..	A	d6.78	d12.00	32¾	31	31½	− ¼	2,700
14	5⅛	10⅞	5⅜	9½	2- 1	7⅛	1- 6	Austin Nichols np....ANO	126	......	.. ..	8	.42	d.07	8⅞	8	8⅞	+ ⅜	3,100
63	35½	46½	29½	52	2-12	39¼	1-13	Austin Nichols pf A np.	29	5- 1-36	50c Q	8	5.15	3.01	51	46	49¾	− ½	360
5¼	2⅜	7¾	4⅝	9¼	1-12	6¾	1- 4	Aviation Corp $3....AVC	2,831	......	.. ..	9	d.04	d.12	8⅞	8⅛	8½	+ ¼	37,600
6⅝	1½	11¾	2½	11¼	1-29	15	1- 8	BALDWIN LOCO np...B	572	1- 1-31	87½c ..	A	d3.21	d3.17	10⅝	8¼	10⅜	+ 1⅞	69,700
40	7½	94⅞	20½	120	2- 5	86¾	1- 6	Baldwin Locomotive pf.	72	7- 1-31	3.50 ..	A	d10.93	d10.71	113⅛	111⅞	113	− ⅛	1,300
..	..	9⅞	2¾	9½	1-30	7¼	2-24	Baldwin Loco assent.....	583	......	.. ..	A	d3.21	d3.17	8⅞	7½	8¾	+ 1½	30,900
..	..	94⅞	33¾	120	2- 3	88½	1-21	Baldwin Loco pf assent.	127	......	.. ..	A	d10.93	d10.73	113⅝	111⅞	113⅝	+ ⅛	1,400
18	7½	26½	15⅞	36¾	3- 6	20⅝	1- 4	Baltimore & Ohio.....BO	2,563	12- 1-31	1.00 ..	A	.85	d2.16	36¾	27⅞	36¾	+ 9¼	243,100
25¼	9¼	41¼	21	47½	3- 6	33⅜	1- 4	Baltimore & Ohio pf.....	600	3- 1-32	1.00 ..	A	7.71	d5.40	47½	38⅞	47¼	+ 7¾	34,000
49½	36⅛	49½	39	45	2-11	41	1- 4	Bangor&Aroos $50..BNK	142	4- 1-37	63c Q	A	3.55	4.44	44⅛	43½	44¼	+ ¾	700
116	106¼	118	109¾	110½	2- 8	105	1-21	Bangor & Aroos $5 pf..	38	4- 1-37	1.25 Q	A	21.47	25.11	110¼	109	109	− 1½	70
22½	11¾	38½	21	42½	2-23	35⅞	1- 4	Barber Co.........AS	413	3-25-37	25c ..	9	.56	.45	41⅜	39¼	40	− ½	16,700
15½	3¼	28⅝	13¼	32	1-21	25¾	1- 4	Barker Bros np.....BKR	150	1- 1-31	50c ..	A	3.65	.48	29¾	28½	29½	+ 1⅜	4,000
..	..	..	..	42	1-21	38	2-17	Barker Bros pf new.....	66	......	.. ..	A	25.15	8.92	40	38⅞	39¾	− ½	350
14¾	5⅞	28¼	14⅛	35¼	2- 1	26⅛	1- 5	Barnsdall Oil $5....BDL	2,259	2- 1-37	25c Q	A	1.01	.35	30⅞	29⅝	30¼	− ⅛	31,600
..	..	22¼	16¾	20¼	1-16	17⅞	1- 4	Bayuk Cig (new) np.BY	393	3-20-37	18¾c Q	A	2.09	2.17	18⅝	18	x18¼	+ ⅛	4,800
115	107¾	115	110	114	2- 2	112	1- 5	Bayuk Cigar $7 1st pf..	19	4-15-37	1.75 Q	A	51.26	53.84	112⅛	112⅛	112⅛	− 1⅜	10
20¼	14	28¾	18	28¾	2- 9	25	1- 4	Beatrice Cream $25.BRY	378	4- 1-37	25c ..	9	2.39	.87	27¼	26½	27	+ ¼	1,800
108¼	100½	105	100	10 ⅝	3- 4	101¾	1- 5	Beatrice Creamery $5 pf	100	4- 1-37	1.25 Q	9	12.79	7.04	105⅝	105	105⅝	+ ⅞	300
33½	33	42⅞	35	43¼	2-19	40½	1- 5	Beech CreekRR $50.BCH	120	4- 1-37	50c Q	..	....	....	..	42¼	43¼	..	*none
95	72	112	85	111	1- 8	105	2- 5	Beech-NutPack $20.BNU	446	4- 1-37	†1.25 Q	A	6.19	5.20	108½	107	107½	− 1	1,000
14¾	11½	16¼	13¼	15¾	2- 8	13	1- 5	BeldingHeminway np.BV	465	4-30-37	25c Q	A	1.21	1.17	14⅝	14⅛	14¼	..	2,400
117½	79	89½	83	85⅝	2- 9	84	1-16	Bel N Rys (Am)pf.BLW	15	9-21-36	3.24 A	A	d.46%	d.78%	..	85½	85¾	..	*none
24½	11⅞	32⅜	21⅝	30½	2-11	25	1- 4	Bendix Aviation $5.BEX	2,098	3-12-37	25c ..	9	1.02	.93	28	27	27½	− ⅜	20,000
22¾	15⅛	25¼	20	23¾	1- 5	21¼	3- 1	Beneficial Ind L np.BNL	2,317	1-30-37	45c Q	A	2.19	2.22	21⅜	21¼	21¼	− ¼	4,400
57½	34	72	48	62¾	1- 8	56	2- 5	Best & Co., Inc np.BST	300	1-21-37	62½c Q	A	4.21	3.73	62⅝	61⅝	62½	+ 3	2,900
52	21⅝	77¾	45¾	105¼	3- 6	73	1- 4	Bethlehem Steel np....BS	3,194	12-24-36	1.50 ..	A	2.09	d.70	105¼	92	104⅞	+11⅞	100,800
121½	55¾	135½	107½	129½	2-16	125	1-12	Bethlehem Steel 7% pf...	933	4- 1-37	1.75 Q	A	13.02	4.60	127⅞	126¾	x127⅞	+ 2⅛	2,900
..	..	20	16⅛	20	1-18	18⅝	1-27	Bethlehem Steel $1 pf...	934	4- 1-37	25c Q	A	1.86	....	19½	18⅞	x19¼	+ ⅝	4,300
27½	14¾	65½	23	69¾	2-10	60	3- 5	BigelowSCarpet np..BGS	319	3- 1-37	50c ..	A	5.14	.82	64	60	61	− 4	2,100
25	7¾	34½	18¼	38	1-21	33	2-23	Black-Decker Mfg..BDK	316	1-15-37	25c ..	A	3.49	.53	36	34⅞	35¼	+ ¼	2,300
17	9⅝	24⅞	14½	28½	3- 6	22¾	1- 4	Blaw-Knox np .....BKX	1,322	12-18-36	35c ..	A	1.17	.43	28½	25¾	28⅜	+ 1⅞	20,800
23⅞	16⅝	38½	18¼	32½	1- 7	28	2-26	Bloomngd'leBros np.BBL	300	3-25-37	37½c ..	A	.39	.71	30	30	30	+ 1	60
90	28¼	120	77¼	94½	1-16	91⅞	3- 5	Blumenthal(S)$7 pf.SBM	22	12-22-36	n21.00 ..	A	43.69	43.87	94½	91⅞	94½	+ 2½	160
22½	6⅛	37⅜	16⅞	49¾	3- 3	33⅝	1- 4	Boeing Airplane $5.BOE	522	......	.. ..	9	.25	d1.13	49¾	47⅛	47½	+ ¼	33,800
59⅞	39⅝	63⅛	40¼	48⅛	2-13	41	1- 5	Bohn Aluminum $5.BHL	352	4- 1-37	75c Q	A	4.48	4.51	47½	45¼	46½	− ¼	4,000
100	90	100½	80⅛	93	1-22	88	1- 4	Bon Ami A np.......BM	.100	1-30-37	1.00 Q	A	13.19	11.29	89	88	88	..	50
47¾	38	47	39	45¾	1-14	42	3- 4	Bon Ami B np..........	200	1-30-37	62½c ..	A	3.38	2.87	45	42	44	− 1⅜	300
27¾	21	32⅜	25⅝	28	1-18	20¼	1- 2	Borden Co $15.....BDO	4,418	3- 1-37	40c Q	A	1.80	1.10	27¼	26½	26⅞	+ ⅛	12,600
70½	28¼	90¼	64	83½	2-11	72¼	1- 5	Borg Warner $10...BOR	1,231	4- 1-37	1.00 Q	A	7.13	5.89	80⅝	77	79½	+ 2	9,400
8⅞	3¾	11½	6	11¼	3- 6	8¼	1-28	Boston & Maine...BMR	386	4- 1-31	1.00 ..	A	d15.21	d10.50	11⅛	10	11⅛	+ 1¼	8,300
2⅜	½	5½	1⅛	4½	1-18	3½	2-17	BotanyConsMA $50.BTY	100	5-15-26	1.00 ..	†..	....	....	4⅝	3¾	4	..	2,600
17⅛	8⅛	18⅞	12⅛	23¼	2-23	16¾	1- 4	Bridgeport Brass np.BRI	740	3-31-37	15c Q	A	1.53	1.12	22⅝	20⅞	x21	− ⅜	19,600
55⅜	24½	64⅞	43¼	59⅞	2-11	51¼	1- 5	Briggs Mfg np......BGI	1,979	12-21-36	†1.00 ..	9	4.48	3.73	55⅞	53⅜	53⅝	− ⅝	17,500
55	23¼	69	47	53½	2-13	47⅝	3- 5	Briggs & Strat np..BGG	300	3-15-37	75c Q	A	3.29	3.58	49	47⅝	x48	− ⅛	900
42	30⅜	50½	41	47	1-23	42½	1- 6	Bristol Myers $5...BMY	700	3- 1-37	60c Q	A	3.39	3.25	43¾	43½	43⅜	− ¾	700
46¾	36½	58¼	40¼	53	1-12	46	2-16	Brooklyn-M Tr np.BMT	770	1-15-37	1.00 Q	7	2.64	2.24	48	46	46¼	− 1⅜	6,900
100	90	106	97¾	102¼	1- 2	99½	2-27	Brooklyn-M T pf np....	249	4-15-37	1.50 Q	7	11.30	10.10	102	99½	101	+ 1½	1,000
5½	1⅜	12¼	4½	8	1-13	6⅝	1- 6	Bklyn & Q Tr np...BQT	800	......	.. ..	7	d.76	d.44	7⅜	6⅞	6⅞	− ½	2,700
38	14	51½	33	38½	1-14	33¾	2-24	Bklyn & Queens pf np..	283	4- 1-37	n75c Q	7	1.36	2.24	36¼	35	36¼	+ 1½	700
71½	43	57	44½	52¾	1-14	45⅛	3- 3	Bklyn Union Gas np.BU	743	4- 1-37	75c Q	A	3.02	3.63	46½	45⅛	45¼	− ¾	3,200
63¾	53	65⅝	45	50	1- 7	47¾	1-29	Brown Shoe np......BW	252	3- 1-37	75c Q	A	2.45	3.59	48⅞	47	48½	..	*none
11½	3⅝	22⅝	8⅛	24½	1-11	20¼	1- 4	Bruns-Balke-C np...BCC	450	11-15-29	75c ..	9	.92	d.24	22	20½	22	+ ⅛	5,600
8⅞	4¼	21¾	8⅞	25¼	2- 3	20	1- 4	Bucyrus-Erie $10...BEY	1,219	7- 1-31	25c ..	A	.66	d.26	24⅝	23	23½	− ¼	14,600
..	..	115	107½	117	2-18	110	1-12	Bucyrus-Erie $7 pf......	68	4- 1-37	1.75 Q	A	19.16	2.29	116½	116	116½	− ½	30
9¾	3¼	15⅞	9⅛	14⅜	1-11	12⅛	2-23	Budd (EG) Mfg np.BDM	1,657	8- 1-32	25c ..	A	.34	.31	13⅞	12¼	13⅛	+ ¾	68,600
97½	23	115½	85	98	1- 7	75	2-23	Budd (E G) Mfg pf.....	63	11- 1-30	1.75 ..	A	16.65	12.49	88¼	84⅞	88	+ 7¾	600
14⅜	2½	14	8⅜	13	2-15	9½	1- 5	Budd Wheel np.....BWC	991	12-15-36	20c ..	A	.77	.75	11⅝	10⅞	10⅞	..	21,300
24½	8¼	35½	20⅝	45¼	1-18	34¾	1- 4	Bullard np ....BUD	276	3-31-37	25c ..	A	2.61	1.06	43	40½	41½	+ 1	1,800
14¾	3⅜	59⅝	11½	65¼	3- 2	51	1- 4	Bulova Watch np..BVA	311	3-23-37	†2.50 Q	9	7.45	2.29	65⅝	63	64	+ ¾	11,500
28	14¼	34⅛	25	35⅝	2- 9	31⅜	1- 4	Burroughs Ad M np.BGH	5,000	3- 5-37	20c Q	A	1.39	1.02	35¼	34	35¼	+ ½	8,700
3½	1	9	2½	11¾	1-29	7⅛	1- 5	Bush Terminal np...BH	244	5- 2-32	62½c ..	A	d1.58	d.82	9⅝	9	9	− ⅛	3,200

Earnings per share as reported by Standard Statistics Company of New York: Light face—Calendar years 1936 and 1935 or later. In the case of some rails and utilities 12 months' figures cover a portion of this year. Full face—Fiscal years ended prior to Dec. 31, 1936 and 1935.

Blank means figures not available.

Full face—1 to 13—Number of months covered by latest interim report.

a—On all classes of preferred.

b—Parent company only.

d—Deficit.

f—Not computed, as results are before depreciation and depletion.

g—Initial dividend.

h—Dividend of 1-5 share of Consolidated Oil common.

i—Before depletion.

j—Per share earnings not computed as results are before all deductions.

k—Liquidation. m—Adjusted.

n—Partly cumulative. o—Special.

p—1936 results cover 10 months ended Oct. 31 as company is changing fiscal year.

r—Amount varies. u—In scrip.

t—On common and ctfs. combined.

w—Weeks. x—Ex dividend.

y—1-5 share Grand National Films.

z—Not computed, as no allowance was made for debt service.

§—Payable in stock.

‡—Payable in cash or stock.

**—Stocks of no par value are indicated by (np).

†—Partly extra. ¶—Plus stock.

*—Figures under high and low column represent asked and bid prices of March 6.

MAR 12 1

For Calendar Week Ended— Stock Transactions—New York Stock Exchange—*Continued* Saturday, March 6

1935 High	1935 Low	1936 High	1936 Low	1937 Price Range High	Date	1937 Low	Date	Stocks and Ticker Abbreviation**	Shs. Listed 1000s	Last Dividend Payable	Rate	Period		Earnings per Share 1936	1935	Wk's Range Mar. 1-Mar. 6 High	Low	Last	Wk's Ch'ge	Week's Sales
10¼	5¼	33½	8¼	39	2- 1	27	1- 7	Bush Terminal deb.	69	4-15-32	1.75	..	A	1.42	4.12	33	31	31	— 1	700
22½	10	31¾	14¼	45¼	2- 1	24¼	1- 7	Bush T Bldg pf cfs.BHB	56				A	d1.64	1.36	40	36½	36½	— ½	440
9⅝	5⅞	16⅞	7⅝	18⅞	3- 3	13⅞	1- 5	Butler Bro....BBR	1,141	3- 1-37	15c	..	A	1.81	1.16	18¼	17⅞	17⅝	+ ⅝	28,600
..	..	33¼	29½	36¼	3- 3	29¼	1- 4	Butler Bro $1.50 pf	284	3- 1-37	37½c	Q	A	7.62	....	36¼	34½	35⅝	+ ⅝	13,100
3¼	1⅛	6⅝	2⅝	9¼	2-25	5¾	1- 2	Butte Cop & Zinc $5.BC	600	12-28-36	5c	..	A	.05	.10	8½	8	8	— ⅜	15,700
20⅝	11⅝	29⅛	16½	33	1-20	27⅞	2-28	Byers (A M) np....ABY	267				3	d.55	d1.08	32⅞	28	32	+ 3⅝	24,400
66	32	88½	54⅛	91	1-21	83	2-26	Byers (A M) pf	63	11- 1-33	50c	..	3	d.80	d3.31	89½	83¼	88¼	+ 4⅜	1,280
17⅞	7¼	33¾	15⅜	31½	2-19	27	1- 5	Byron Jackson np...BJC	386	2-15-37	25c	Q	9	2.71	1.00	30⅞	29	30⅜	+ ¼	6,200
42½	30½	48¾	30¼	48¼	2- 2	42½	3- 3	CALIF PACK np....CFF	965	2-20-37	37½c	..	A	2.63	3.36	43	42¼	42¼	— ¼	3,500
1⅞	¼	3	⅝	6⅛	2-25	2⅝	1- 4	Callahan Z & L $1..CIM	1,183	12-30-20	50c	..	3	d.04	....	5½	4⅝	4⅞	— ⅜	109,700
6¾	2½	16½	6	20⅞	1-12	15⅞	1- 2	Calumet & Hec $25.CAH	2,006	3-16-37	25c	..	A	11.29	1.33	18⅞	17⅛	17⅛	— ⅞	25,900
33⅝	7½	40½	30	37⅞	2-13	32¼	1- 4	Camp W&C Fy np.CWT	348	2-27-37	25c	Q	A	3.04	1.90	36⅝	34⅛	35⅜	+ ⅞	3,700
17⅝	8⅜	30⅜	10⅝	33⅝	3- 6	27⅞	1- 4	Can Dry G Ale $5.DGL	513	7-15-35	10c	..	3	.25	d.10	33⅝	28⅛	33⅝	+ 4⅜	63,700
56½	50	60	54	61	1-14	60	2-27	Canada Southern....CSA	150	2- 1-37	1.50	S	..	....	....	60	60	60	..	10
13⅝	8⅜	16	10⅞	17¼	3- 6	14½	1- 4	Canadian Pacific $25.CP	13,400	4- 1-32	31¼c	..	A	.04	.20	17½	16⅜	17⅛	+ ½	50,900
40¼	30	68⅜	37	61½	1- 9	57	2-25	Cannon Mills np....CAM	1,000	4- 1-37	50c	..	A	3.31	2.60	58	57	58	..	1,000
14	4⅜	18½	12¼	18	1-21	15	1- 4	Capital Adm A $1..CAD	143	12-24-36	50c	..	A	.54	nil	17⅜	16½	17⅜	+ 1⅜	2,000
48	32½	53	45¾	52¼	1- 2	50	2- 6	Capital Adm pf $10	43	4- 1-37	75c	Q	A	5.07	2.54	51½	51	51½	+ ½	440
88	82¼	100	87	102	2- 8	99	1- 5	Caro, Clinch & O...CCL	65	1-20-37	1.00	Q	..	....	....	..	100⅞	101	..	*none
95	85	103¾	91	106	1-18	102¼	2- 1	Caro, Clinch & O stpd	185	1-20-37	1.25	Q	..	....	....	102¼	102¼	102¼	— ¾	50
8⅛	3⅝	9¾	6⅜	8⅝	3- 6	7	1- 6	Carriers & Gen $1...ICS	602	12-24-36	15c	..	A	.38	.23	8⅝	7⅝	8⅝	+ ⅝	14,900
111½	45⅜	186	92½	176½	2- 9	138	1- 4	Case (J I) Co....CTM	195	12-15-36	4.00	..	A	8.70	d7.38	168⅜	163	168	+ 7	3,900
126½	83½	143	116	129¾	1-22	124½	2- 6	Case (J I) Co $7 pf	102	4- 1-37	1.25	Q	A	17.72	d6.87	127½	127½	127½	..	10
60	36½	91	54⅛	100	2- 1	85½	1- 5	Caterpillar Trac np.CTR	1,882	2-28-37	50c	Q	12	5.37	3.25	97⅞	94⅛	97⅝	+ 1⅝	4,700
35⅝	19½	32¼	21⅛	38⅜	3- 1	28⅝	1- 6	Celanese Corp np...CLZ	1,000	4- 1-37	75c	..	A	2.33	1.99	36⅝	33⅞	34¼	— 1⅝	45,000
..	..	116	106	113½	3- 4	106½	1- 6	Celanese Corp 7% pf	165	7- 1-37	1.75	Q	A	27.25	35.34	113½	111¼	113	+ 1	1,300
21¼	16¼	39¾	19	47¼	3- 3	36½	1-13	Celotex Corp np.....CLO	264				3	.86	.06	47⅛	46⅜	47½	+ ⅛	4,700
62¾	55	86	54	82½	1- 7	78⅜	1-28	Celotex Corp $5 pf	28	2- 1-37	1.25	Q	3	9.23	1.79	82½	81⅛	81⅝	— ¼	650
29	22¼	37½	25⅝	39½	1-12	34⅛	2- 6	Cent Aguirre As np.CEG	753	4- 1-37	37½c	Q	A	3.42	2.14	36	34	34	— ¼	2,200
..	..	9⅜	6⅜	12⅝	1-28	8⅜	1- 4	Central Foundry $1.CFD	606				..	....	....	12¼	10⅝	12⅛	+ 1⅜	59,200
..	..	..	..	107¼	1-26	104	2-17	Cent Ill Lt $4.50 pf.CER	111	4- 1-37	1.12½	Q	12	18.05	18.77	104	104	104	..	10
62¼	34	57	35	41½	1-15	37½	1- 2	Cent R R of N J....JC	274	8-15-31	2.00	..	A	d10.87	d8.55	41½	38½	40½	+ 1½	4,500
..	..	..	..	24⅞	1-11	17	3- 6	Cent Violet Sugar..CVS	117				A	f	f	18⅛	17	17	— 1½	800
12⅝	6¼	12	6½	14½	3- 3	10⅛	2-23	Century Ribbon np.CTY	100	2-15-37	10c	..	A	1.33	d.40	14½	12	13½	+ 1½	10,400
109½	96¼	108⅛	97½	115	1-14	108⅞	1- 4	Century Ribbon $7 pf	6	3- 1-37	1.75	Q	A	28.75	.86	111	106	111	..	*none
65⅜	38⅝	74	47⅜	84⅞	3- 3	67⅞	1-29	Cerro de Pas C np..CDP	1,123	2- 1-37	1.00	..	A	3.62	1.59	84⅛	78	83	+ 4⅝	36,300
15⅞	3⅝	19¼	8⅛	23⅝	2-10	16⅞	1- 6	Certain-teed Pr $1..CRT	610	10- 1-28	1.00	..	..	....	....	21⅝	20⅝	20⅞	+ ⅝	16,700
88⅜	23	72½	57⅛	82	2-10	67⅞	1- 6	Certain-teed Prod $6 pf	69	1- 2-37	1.50	Q	..	....	....	79½	77	78	— ½	590
27⅞	20	38⅜	19	52⅜	1-22	35½	1- 4	Champion Paper np.CMP	551	2-15-37	25c	Q	28w	.97	....	47½	46¼	46¾	+ ¾	2,100
107½	100⅝	111	101	111	2- 4	109	1-30	Champion Paper $6 pf	78	4- 1-37	1.50	Q	28w	10.10	....	111	110	110	— 1	50
21	4⅝	69⅛	22¼	48	2-13	41	1- 6	Checker Cab Mfg $5.CHC	108	3- 2-31	15c	..	9	5.60	d1.13	42	42	42	— 6	100
61¼	36	100	59	90½	3- 6	85	1- 6	Chesapeake Corp np.CHK	1,800	4- 1-37	75c	Q	9	2.99	3.02	90½	88½	x89¾	+ 2½	6,300
53¾	37⅛	77⅜	51	68⅞	3- 4	63¾	2- 2	Ches & Ohio $25....CO	7,658	4- 1-37	70c	Q	A	5.72	4.05	68⅞	65⅜	x68½	+ 3⅛	17,800
..	..	..	..	99	3- 4	99	3- 4	Ches & Ohio $4 pf	153	4- 1-37	1.00	Q	A	$286	$203	99	99	99	..	600
2⅛	1	3½	1⅛	4½	2-18	2⅜	1- 6	Chicago & East Ill	238				A	d6.95	d11.71	4⅜	3⅜	4⅛	+ ¾	3,500
3½	⅞	8⅛	2⅞	13⅞	2-18	6⅞	1- 4	Chicago & East Ill pf	221				A	d1.52	d6.67	12⅝	11½	12⅝	+ ⅞	5,400
2¼	⅝	2⅝	1½	3⅞	3- 5	2⅜	1- 2	Chicago Gt Western..GW	452				A	d3.25	d5.22	3⅞	3⅜	3⅝	+ ¼	10,500
5⅜	1⅜	14⅜	4	18¼	3- 6	13⅝	1- 4	Chicago Gt Western pf	472	1-20-32	50c	..	A	.81	d1.12	18¼	16	17⅞	+ 1⅝	21,100
9	1	12	6	11⅝	1-22	8⅜	1-13	Chi, Ind & Lou pf...CIL	50	1-10-31	2.00	..	A	d18.68	d26.34	11⅛	9⅞	10⅞	+ ⅞	*none
35	15⅜	33⅞	25⅜	32	1-20	30⅜	2-25	Chicago Mail Or $5.CML	346	3- 1-37	†50c	Q	A	2.86	2.33	32	30½	32	+ 1⅜	1,100
3	1	2⅞	1⅜	2⅞	3- 4	2	1- 4	C, M, St P & P np...ST	1,174				A	d16.32	d20.42	2⅞	2½	2⅞	+ ⅛	17,800
4⅜	⅞	5⅞	2⅞	7⅛	2-19	4⅜	1- 4	C, M, St P & P 5% pf	1,193				A	d11.06	d15.09	7⅛	6⅝	7	+ ½	39,600
5⅝	1½	4⅞	2½	6⅞	3- 4	3⅞	1- 2	Chi & North West....NW	1,584	6-30-31	1.00	..	A	d7.10	d7.98	6⅞	5⅝	6⅜	+ ¾	46,900
10⅝	3⅛	12⅝	6⅞	19½	2-17	11½	1- 6	Chi & North West pf	224	6-30-31	1.75	..	A	d43.20	d49.43	19½	17½	18⅝	+ ⅜	3,800
20⅝	4⅝	24⅞	12½	33	2- 9	23	1- 4	Chi Pneu Tool np...CGG	199				A	2.60	.48	31	29	30¼	+ ⅝	3,700
54⅞	20	65½	40⅝	70½	1-25	61½	1- 4	Chi Pneu Tool np pf	188	12-15-36	n3.50	..	A	6.36	4.03	65⅝	64⅞	65	+ ⅝	1,200
2⅝	¾	3	1½	3½	2-20	2⅛	2-16	Chi, R I & Pacific...RI	749	6-30-31	1.00	..	A	d24.07	d26.63	3½	3	3⅛	+ ½	10,100
4	1⅛	8	3½	8⅝	2-19	5⅜	2- 6	Chi, R I & Pacific 6% pf	251	6-30-31	3.00	..	A	d26.82	d30.31	8⅜	7⅝	8⅝	+ ⅝	8,300
4¼	1⅝	8	3½	10½	2-19	6⅜	2- 2	Chi, R I & Pacific 7% pf	294	6-30-31	3.50	..	A	d25.82	d29.31	9⅝	8⅜	9⅝	+ ¾	5,400
19⅝	9¼	32⅝	19⅝	27⅛	1-14	24	2-19	Chi Yellow Cab np..TXY	300	3- 1-37	50c	Q	A	2.00	.46	25⅛	24⅛	25	+ ⅝	600
31⅛	25	30⅛	17⅛	22⅜	1-29	19	2-25	Chickasha C O $10..CIK	255	7- 1-36	50c	Q	6	.29	.84	19½	19	19	..	1,900
9	3⅛	14⅞	7	15⅞	3- 3	12⅛	1-16	Childs Co np.......CDI	363	6-10-31	60c	..	A	.09	d.44	15⅞	14	15	+ 1	33,700
26	9	51	25	71⅛	3- 5	46½	1-22	Chile Copper $25....CHL	4,416	2-27-37	25c	..	9	.90	....	71⅛	65	71	+ 9	220
93⅞	31	138⅜	85½	135⅛	2-11	110⅜	1- 4	Chrysler Corp $5......K	4,484	3-13-37	1.50	..	A	14.53	8.07	134⅞	124¼	131	+ 5⅝	71,700
..	..	..	..	..	..	..	..	Cinn San & C RR pf.CSC	9	11- 1-36	1.50	S	..	....	....	..	70	49	..	*none
24⅞	12	23	15¼	21⅞	2-18	18⅞	1- 4	City Ice & Fuel np.CFY	1,157	3-31-37	50c	Q	9	2.33	1.41	21	20⅞	20⅞	— ⅛	4,200
100	69⅜	89⅜	72⅞	92	2-18	85	1- 6	City Ice & Fuel pf	199	3- 1-37	1.62½	Q	9	18.46	13.12	90⅜	88	88⅜	— 1¼	640
37	35	50	45	70	2-23	60	2-16	City Investing.....CNV	80	1- 5-37	1.00	..	A	.35	.17	..	61	70	..	*none
6½	3¼	13½	4¾	10⅝	3- 1	9	1-12	City Stores $5.......CSS	253				9	.31	d.06	10⅝	10⅛	10¼	— ⅛	12,900
27⅞	12¼	46½	23¾	38⅛	1-18	32½	1- 4	Clark Equipm't np..CKL	250	3-15-37	40c	Q	9	1.24	d.36	36⅝	34½	36	+ 1⅝	2,600
..	..	200	156½	..	..	..	..	Cleve, C, C & St L...CC	470	1-30-37	5.00	S	..	....	....	250	150	200	..	*none
89	80	98	90	..	..	..	..	Cleve, C, C & St L pf	100	1-30-37	1.25	Q	..	....	....	..	97	98	..	*none
106⅝	102	111⅛	107¼	113	1- 7	107	2- 5	Cleve El Il pf $4.50.CVX	255	1- 2-37	1.12½	Q	12	26.70	....	109	108⅛	108¼	— ¾	140
48½	27⅞	47½	33	40⅝	2-13	35	1- 5	Cleve Graph Br $1. CLE	322	12-24-36	50c	..	A	4.05	3.95	40⅝	37⅝	40⅝	+ 1⅝	6,600
87	80	90	82	90	1-14	90	1-14	Cleve & Pitts $50...PTT	225	12- 1-37	87½c	Q	..	....	....	..	82½	90	..	*none
48	48	51	48	50½	2-26	49	2-19	Cleve & Pitts spec $50	556	12- 1-37	50c	Q	..	....	....	50½	47	50½	..	*none
57¾	20	77¼	48	98⅝	2-11	78	1- 2	Cluett, Peabody np.CLU	192	12-15-36	o3.00	..	A	5.64	1.41	92	90	91¾	+ 1¾	1,300
126	110	129	124	130⅞	2-18	126	1- 4	Cluett, Peabody pf	38	4- 1-37	1.75	Q	A	38.27	14.82	130	130	130	..	70
93	72½	134	84	145	3- 5	122½	1- 6	Coca-Cola Co np.....KO	4,000	4- 1-37	50c	Q	A	4.65	3.48	145	141	145	+ 4	2,900
58⅝	53¾	58	55¾	57⅝	2- 2	57	1- 6	Coca-Cola A np.	600	12-15-36	1.50	S	A	34.00	26.34	57⅝	57⅝	57⅝	— ⅛	100
..	..	..	..	..	....	..	....	Coca-Cola Internat..KOC	195	4- 1-37	3.90	..	9	10.50	11.18	..	980	314	..	*none
21	15⅛	21¼	13	24	3- 6	19¼	2-11	Colgate P Peet np..CPL	2,000	3- 1-37	12½c	Q	6	d.19	.61	24	20¼	23⅝	+ 3⅝	76,300
107¼	101	106½	100	104½	1- 6	102¼	3- 4	Colgate Palm Peet pf	248	4- 1-37	1.50	Q	6	1.50	7.80	103½	102¼	x102¼	+ ¼	200
50	9	66⅜	39½	62⅜	2-13	56	1- 4	Collins & Aikman np.CK	565	2-19-37	50c	..	39w	6.44	4.78	60½	57	59	+ 1¼	6,400
109	69¾	116½	107	113½	1-12	109¼	2-25	Collins & Aikman $7 pf.	51	3- 1-37	1.75	Q	39w	77.27	59.23	110⅜	110	110	+ ⅜	130
..	..	..	..	112	3- 5	110⅜	3- 3	Collins & Aik $5 cv pf.	49		..	..	..	....	....	112	110⅜	112	..	330
9⅞	6⅜	30	8¼	29⅜	1-20	26	1-18	Col Beacon Oil np..CBD	1,445		..	..	9	d1.37	d1.83	29⅞	27½	29	..	*none
..	..	48	28¼	51⅞	2-10	44⅞	1- 4	Colorado Fuel & Iron.CF	545		..	..	6	.81	....	48⅜	46	46½	+ 2	7,600
22½	10⅜	36¼	19	27¼	3- 5	21	1- 4	Colorado & Southern.CX	310	12-31-30	3.00	..	A	d2.04	1.60	27¼	24	26½	+ 2½	1,590
21	7	37⅞	19⅛	30	1-14	24	2- 3	Colorado & South 1st pf.	85	12-31-31	2.00	..	A	.57	13.83	30	26¾	29½	+ 2¼	1,030
17½	6⅝	36	16	29	1-25	25	2- 4	Colorado & South 2d pf.	85	12-31-31	4.00	..	A	d3.43	9.83	28¾	27	28¾	+ 2⅜	280
15¾	3⅜	23⅜	14	20⅞	1-14	17	2-24	Columbia G & El np.CG	12,117	11-16-36	20c	..	A	.54	.43	18	17	17¼	..	73,700
90½	35½	108⅜	90½	108	1- 8	100⅜	2- 3	Columbia Gas 6% pf A..	949	2-15-37	1.50	Q	A	a13.50	a12.20	104	101⅜	101⅜	+ ½	800
83	31	103	80⅜	101	1-14	91	2- 2	Columbia Gas $5 pf.	40	2-15-37	1.25	Q	A	a13.50	a12.20	92	91⅞	92	..	20
50	48½	45½	31	39½	1-20	34¾	1- 4	Columbia Pictures np	287	4- 1-37	25c	Q	26w	1.77	2.29	39	36	36¾	+ ⅛	6,500
49⅞	40	51¼	39½	46⅛	1-20	42	1- 4	Columbia Pict $2.75 pf.	76	2-15-37	68¾c	Q	26w	8.40	10.42	45	43¾	45	+ ¼	1,000
101¾	67	136½	94	124½	2- 3	114½	3- 4	Columbia Carb np..CBN	381	3-10-37	†1.50	Q	9	4.94	3.95	117	114½	116¾	+ 1¼	3,900
58	39½	84⅞	44	69¼	1- 8	58	2-23	Commcl Credit $10.CMO	1,840	3-31-37	1.00	Q	A	6.16	5.60	62⅞	59½	60½	— 1⅜	16,300
119½	110	128	100¼	114	1-12	101⅞	2-23	Commcl Credit $4.25 pf.	122	3-31-37	1.06¼	Q	A	99.04	....	104½	104½	104½	+ ¼	500
72	56¼	91¾	55	80¼	1-26	69	3- 5	Comm Inv Trust np.CIT	3,496	1- 2-37	†2.25	Q	A	5.81	5.36	71¾	69	x69½	— ½	7,400
105	97⅞	136	97	120	1-25	106½	2-26	Comm Inv Tr $4.25 pf.	96	1- 2-37	1.06¼	Q	A	$210	....	109	108	x108	+ 2⅛	400
23⅞	16½	24⅝	14¼	21¼	1-21	18⅛	1- 2	Comm Solvents np...CV	2,638	12-15-36	†50c	S	A	.85	1.02	20	18½	19¼	+ 1	49,200
3	¾	5½	2¼	4⅛	1-13	3⅛	2-25	Commonw&South np.CW	33,661	3- 1-32	15c	..	12	.15	.02	3⅜	3⅛	3¼	..	118,100
71	29⅛	82	59¼	75⅝	1-13	59	2-27	Commonw&South pf np.	1,500	4- 1-37	n75c	..	12	9.27	6.36	64	59	64	+ 4¾	3,200
11	5⅞	15⅛	7	19⅞	2-11	12⅝	1- 4	Conde Nast Pub np.CDD	340	10- 1-31	50c	..	9	.09	d.06	17½	16½	16⅝	— ⅞	1,000
45¾	27	44½	30⅞	44⅝	2-23	36⅜	1- 2	Congoleum-Nairn np.COG	1,390	3-15-37	50c	Q	A	2.05	1.82	43⅜	42½	43⅜	+ ¾	11,000
21½	9	25¾	16	19¼	1-23	17½	2- 3	Congress Cigar np..CNG	350	10-30-36	2.00	..	9	.35	.20	18	17¼	18⅜	..	*none
58½	24	33½	15	22	1-14	18⅜	2- 6	ConnRwy&Light pf.CRW	81	11-15-35	1.12½	Q	A	2.99	9.56	19⅛	18½	19¼	— ⅞	20
11¼	7	19¾	8	18⅞	1-15	15¼	2-18	Cons Cigar np......CGR	250	4- 1-32	75c	..	A	.54	d.59	17	15⅝	15⅞	+ ¼	3,900
82	69	95	72¼	94	3- 3	88⅜	1-14	Cons Cigar pr pf 6½...	82	2- 1-37	1.62½	Q	A	10.25	6.64	94	92	94	+ 2	80
80	72½	90	73½	94	2-26	90½	2- 2	Cons Cigar pf 6½ xw.	...	2- 1-37	1.62½	Q	A	10.25	6.64	92	92	92	— 2	70
74	62	85	65⅜	87	3- 2	80	1- 7	Consol Cigar 7% pf.	22	3- 1-37	1.75	Q	A	13.11	.36	87	85½	86	+ 4	80
34¾	15⅞	48⅜	27¼	49⅞	1-23	41⅛	3- 2	ConsolidatedEdison np.G	11,477	3-15-37	50c	..	A	2.34	2.01	43⅜	41⅛	43	+ ½	62,400
105⅛	72⅛	109	102	108	1-12	105¼	2-17	Consolidated Ed $5 pf..	2,099	5- 1-37	1.25	Q	A	17.77	15.97	107	106	106¼	+ ¼	1,900
7½	3¼	7⅛	4⅛	5⅜	1-20	4⅝	2-24	Cons Film Ind $1...CFM	525	1- 2-31	50c	..	A	.23	.53	5⅛	4⅝	4⅞	+ ¼	3,800
22⅛	14¼	20⅛	15¼	18⅜	1- 9	15⅞	2-24	Cons Film Ind pf np...	400	12-26-36	1.00	..	A	2.30	2.69	17¼	16½	16⅝	+ ⅛	3,800
6⅝	1½	9⅝	3⅞	13¼	2-26	9¼	1- 4	Cons Laundries $5..LAU	400	1- 3-33	12½c	..	A	.59	.02	13¼	12½	13¼	+ ⅛	3,200
12¼	6½	17½	11½	17¼	1- 8	15⅝	2-26	Consolidated Oil np.CNI	14,219	2-15-37	20c	Q	6	.49	....	16⅝	15⅞	16⅝	+ ⅜	55,900
112½	108⅛	106¼	101	105⅞	1-23	105⅞	1-23	Cons Oil $5 pf......CNI	57	3- 1-37	1.25	Q	6	123.31	....	106	104⅞	105⅞	..	*none
8¼	2½	12⅞	5½	10⅜	1- 4	7⅜	2- 2	ConsRR of Cuba pf.CCU	305	4- 1-32	50c	..	6	d.02	d.03	8⅝	8	8⅝	+ ½	1,750
1⅜	⅜	1⅞	⅝	1⅝	2-27	⅞	1- 2	Consol Textile np...CTX	2,102	1-15-21	75c	..	A	d.52	d.37	1⅜	1	1⅛	..	85,100
..	..	9⅞	2	11¼	3- 6	8⅞	1-26	Consolidation Coal..CCM	302				6	f	....	11¼	8½	10⅜	+ 2¼	20,100
..	..	37⅞	12½	45	3- 6	33	2-24	Consolidation Coal $5 pf.	61				6	f	....	45	34½	44	+ 10⅝	3,040
11⅞	4½	26¼	15⅜	32¼	2- 3	20⅝	1- 4	Container Corp $20.CNR	654	2-20-37	30c	Q	9	1.36	1.26	30½	28⅛	29⅞	+ ⅜	14,200
1⅞	⅛	35⅞	10⅛	37⅞	1-14	29	1- 2	Continental Baking A.CI	220	1- 3-28	1.00	..	9	1.01	d4.64	34½	32½	33	— 1½	8,100
..	..	4	1⅜	5⅜	1-15	3	1- 2	Continental Bak B np.	2,000				A	d1.02	d1.78	4⅞	4½	4½	— ⅜	25,900
69	46⅛	109	67¼	109⅜	2-17	108⅛	1-25	Continental Baking $8 pf	401	4- 1-37	n2.00	..	A	8.74	4.74	109	109	109	..	100
99¼	62⅞	87⅝	63⅜	69⅛	1- 9	59⅝	2- 8	Continental Can $20.CH	2,843	2-15-37	75c	Q	A	3.17	4.21	62⅝	59⅞	61	+ 1	13,200
20⅞	7	24⅞	17⅛	25⅝	1-23	20⅞	1- 6	Cont Diamond F $5.CDH	505	3-31-37	50c	..	9	.87	.20	24½	23⅝	24½	+ ½	2,600
44⅞	28⅝	46	35⅜	42⅝	1-23	39⅞	1- 7	Continental Ins $2.50.CIS	1,950	1-11-37	20c	..	A	2.83	3.28	41⅞	40⅛	40⅞	— 1	7,700
2⅝	⅞	4	2⅛	3⅞	2-11	2⅜	1- 2	Continental Mot $1.CMR	2,449	10-30-29	20c	..	3	d.02	d.02	3⅞	3⅛	3⅞	+ ⅝	32,300
35	15⅜	44⅞	28⅜	45⅝	2- 4	40⅛	3- 2	ContinentalOilDel $5.CLL	4,739	3-29-37	25c	..	9	1.73	1.19	42	40⅛	41⅞	— ⅛	32,300
42⅛	6	46	25	35½	3- 6	26⅜	1- 4	Continental Stl np..CTL	201	4- 1-37	25c	..	A	2.79	2.67	35½	31½	35½	+ 4½	14,800
69⅝	41⅛	69½	55¼	77	2-13	63⅞	1- 4	Corn Ex Bk Tr $20	750	2- 1-37	75c	Q	A	3.47	3.56	73⅝	71⅝	73½	+ ½	770
78⅝	60	82½	63⅜	71¼	1-15	65⅞	2-24	Corn Prod Ref $25..CFG	2,530	1-20-37	75c	Q	A	3.86	2.62	70⅝	66⅜	70¼	+ 3¼	10,700
165	148¼	170	158	171½	1-14	162½	2- 1	Corn Products Ref $7 pf.	250	10-15-36	1.75	Q	A	46.76	33.97	165½	162½	165½	+ 2	200
7⅝	4⅛	7⅝	4	8⅝	2- 4	6	1- 4	Coty np.............COT	1,537	1-31-30	50c	..	6	d.005	nil	8⅝	7½	7⅝	+ ⅞	34,400
27⅞	7	50½	24	56½	2- 3	46	1- 4	Crane Co............CCO	2,349	3-15-31	25c	..	A	2.18	.18	54½	50½	54⅝	+ 2⅝	16,800
120	83	140	118½	121	1-28	119	1- 8	Crane Co $7 pf.	146	3-15-37	n4.75	..	A	41.39	9.89	119	115½	120½	..	*none
39⅞	35⅞	37⅞	35	37	1-16	34⅛	3- 4	Cream of Wheat np.CWH	600	4- 1-37	50c	Q	A	2.34	1.99	35⅞	34⅞	34½	— 1½	1,300
19⅝	11⅝	35⅞	15⅝	28⅞	1-15	21⅝	1-25	Crosley Radio np....CR	546	12-15-36	75c	..	A	2.27	2.12	26½	24½	26½	+ 1½	4,000
48⅞	23½	91⅞	43⅜	100⅞	2- 3	74⅛	1- 7	Crown Cork & S np.CCK	529	3- 6-37	50c	Q	9	4.54	2.90	88	81	85	— 3	11,600
48	43½	58⅞	46⅜	56⅞	1- 8	51½	3- 4	Crown C&S $2.25 pf ww.	58	3-15-37	56¼c	Q	9	8.96	9.41	52⅛	51½	51½	..	400
..	..	49⅞	44	47⅛	1-28	43½	2-20	Crown C&S pf xw	169	3-15-37	56¼c	Q	9	8.96	9.41	44	43⅜	44	— ½	200
100	74½	110	102	122	2-10	109	1-15	CrownWHP $7 pf.CWW	200	4-28-37	n1.16⅔	..	9	9.61	6.95	119	119	119	— 1	20
9⅜	3½	19⅛	7¼	24⅜	1-22	17	1- 5	CrownZellerbach np.CEZ	1,392	10-15-30	2⅝c	..	9	.41	.28	20⅞	19	19⅝	— 1⅜	32,200
38	14	56⅞	28	81⅜	3- 3	51	1- 4	Crucible Steel Co....XA	550	1-31-31	1.25	..	A	3.05	d1.07	81⅜	73⅞	80⅝	+ 6⅝	22,200
105¼	47½	125	95⅛	133	2-23	120¼	1-18	Crucible Steel Co pf	250	3-31-37	n1.75	..	A	12.48	5.07	133	131⅞	133	+ 1½	900
2⅛	1	3⅝	1¼	3	1-11	2⅛	3	Cuba Co np.........CUB	640	6- 1-27	75c	..	A	d5.25	d5.27	2⅛	2⅛	2⅜	+ ⅛	4,000
14	5	20	9	17⅞	1- 4	12½	3- 1	Cuba R R pf........CBR	100	8- 1-32	1.50	..	A	d3.05	d4.96	13⅝	12⅝	12⅞	— ½	240
8⅛	5⅛	14¼	6⅛	14⅞	1-12	10	3- 4	Cuban-Am Sug $10.CSU	1,000	1- 2-29	25c	..	A	.65	.24	11⅝	10	10⅛	— 1⅝	19,200
88⅜	40½	129	63¼	127	1-11	110	1-30	Cuban-Am Sug $7 pf	79	1- 2-29	1.75	..	A	15.68	10.26	120	115	115	— 5	410
47½	37	44⅛	35½	43	3- 1	39⅝	1- 5	Cudahy Pack $50...CUX	467	1-15-37	.62½	Q	A	2.65	1.35	43	42	42	..	1,000
24⅝	15	24⅛	16⅞	20⅝	2-11	18	1-13	Curtis Publish np...CPC	1,800	6- 6-32	50c	..	A	.14	d.40	19¼	18⅛	18⅜	— ⅝	6,600
105¼	89½	114	99½	109½	1- 6	101¼	2-27	Curtis Publish $7 pf	900	4- 1-37	n1.75	..	A	7.30	6.16	103	101½	101½	— 1⅝	1,000
4⅝	2	9¼	4	8⅝	3- 4	6½	1- 5	Curtiss-Wright $1..CWZ	7,426				9	d.07	d.30	8⅝	7	7⅞	+ ⅞	304,700
12⅝	6¼	21⅞	10½	23⅝	3- 6	19⅝	1- 4	Curtiss-Wright $1 A	1,138	12-15-36	50c	..	9	1.09	d.28	23⅝	20⅞	23⅝	+ 3	108,500
95	73	90	59	86	1-14	80	1- 2	Cushman's 7% pf...CHS	22	3- 1-37	87½c	..	53wd	17.12	d30.40	85	83½	83½	+ 1½	110
75	61	70⅛	36⅞	62	2-27	49	1- 4	Cushman's $8 pf np..	36	12- 2-35	2.00	Q	53wd	14.54	d23.34	62	60	60	— 2	70
47	16	83⅜	43⅜	90½	2-20	82	1- 6	Cutler Hammer np.CEH	330	3-15-37	50c	Q	A	3.98	1.83	90¼	88	90	+ 1½	1,200
10½	6	19⅞	7⅝	18½	1-16	16¼	2-18	DAVEGA STR $5..DVG	220	1- 2-37	†65c	S	6	.97	.36	18⅞	16⅞	18	+ 1½	2,100
..	..	..	..	24	2- 5	22⅛	3- 2	Davega Stores $1.25 pf.	75				6	2.83	....	23⅝	22⅛	23¼	+ 1	1,400
..	..	108⅛	107	109	1- 5	105	3- 4	Dayton P & L $4.25 pf.	100	3- 1-37	1.12½	Q	12	28.64	1.05	105	105	105	— ½	10
58⅞	22⅝	103⅛	52	130½	3- 6	104⅞	1- 5	Deere & Co np......DER	1,005	7- 1-31	30c	..	A	9.38	3.92	130½	121¼	129	+ 8	8,800
28	19	32⅞	27	31⅞	3- 5	29⅛	2-20	Deere & Co pf $20	1,550	3- 1-37	n70c	..	A	7.48	3.94	31⅞	30⅛	31⅛	+ 1	1,100
24½	18⅞	33⅞	19⅛	29	3- 5	25	3- 5	Deisel Wem Gilbert..DW	197	12-24-36	†75c	Q	A	2.81	1.79	26⅝	25	26	..	4,000
43⅞	23½	54⅞	36⅜	56	3- 6	42⅛	1- 4	Del & Hudson.......DH	516	12-20-32	1.50	..	A	d.1.80	d5.38	56	48⅝	55⅞	+ 6⅞	50,000
19⅝	11	23⅝	14⅞	24⅛	3- 6	17⅝	1- 4	Del, Lack & W $50...DL	1,694	10-20-31	50c	..	A	d.08	d1.74	24⅛	20⅞	24	+ 3⅜	81,600
5	1½	9⅞	4⅞	10⅝	2-18	7⅞	1- 9	Den & Rio G W pf.DGR	164				A	d24.61	d19.88	10⅜	9⅜	10⅛	+ 1	3,000
130	65	153	128	146½	1- 7	133	3- 2	Detroit Edison......DTE	1,272	1-15-37	†2.00	Q	12	8.39	7.88	135½	133	135½	+ 2	900
45	45	65	60	..	..	..	..	Det, H'dale & S W.DHS	14	1- 5-37	2.00	S	..	....	....	..	64	65	..	*none
6	2	11⅞	4	12	1- 2	10	3- 4	Detroit & Mack....DET	20				12	8.29	7.88	11	10	11	..	40
19	5⅛	21⅝	13	26	1- 8	23	1-19	Detroit & Mackinac pf.	10	7- 3-31	2.50	..	A	1.27	d5.60	..	20	23	..	*none
50⅝	35½	63	42	76¼	2-19	61	1- 2	Dev & Raynolds A..DRS	95	4- 1-37	75c	Q	A	4.49	2.89	71¼	69	70	— ½	2,100
41	26½	40½	30½	36⅛	2- 2	31	1-12	Diamond Match np..DN	1,050	3- 1-37	†50c	..	A	1.59	1.75	33¼	31½	31⅝	— 1⅝	2,900
41½	34⅝	43	37⅜	40⅝	2- 4	38⅜	2-11	Diamond Match $1.50 pf	850	9- 1-37	75c	S	A	3.43	3.79	39⅜	39⅛	39⅛	— ¾	200
38⅜	13⅝	34⅞	18⅝	28⅞	1-12	24½	2- 6	Dist C Seagram np.DCS	1,743	11-16-31	25c	..	3	1.07	.60	26½	24⅞	25¼	— 1⅞	8,100
..	..	95½	93	95	3- 5	90	2- 1	Dist C Seagram $5 pf.	150	2- 1-37	1.25	Q	3	12.40	6.99	95	92⅝	95	+ 2	2,300
..	..	25	19	25	2- 9	20⅞	1- 4	Dixie Vortex np......DV	202	4- 1-37	37½c	Q	9	2.64	....	24½	24	24½	+ ½	500
28⅞	10½	40⅞	40	41¼	1-25	39	1- 4	Dixie Vortex A np.	179	4- 1-37	62½c	Q	9	4.87	....	41⅞	41⅛	41⅞	+ ½	20
44⅞	34⅞	38⅞	27⅜	46¾	2-17	37⅛	1- 7	Doehler Die Cast...DLD	283	12-24-36	50c	..	9	2.99	1.94	44⅝	42	42⅛	— 1⅛	2,200
44⅜	34⅞	61½	41½	58	1-28	48	3- 3	Dome Mines np.........D	1,000	4-20-37	50c	Q	A	14.25	13.90	48½	45	47½	..	20,500
12⅝	6⅜	12⅝	7⅜	11⅜	3- 6	10⅛	2-27	Dominion Stores np.DOS	280	12-21-36	50c	Q	A	d.23	d2.16	11⅜	10⅝	11⅜	+ 1⅝	3,500
58⅝	17½	82⅞	50⅞	77¼	1-25	62½	2- 2	Doug Aircraft np..DOU	561	9-27-35	75c	..	A	1.74	2.70	69½	65	67¼	+ 2¼	19,100
32	13½	51	29	55	1-16	50⅞	1- 2	Dresser Mfg A np.DMY	100	12- 1-36	3.00	..	A	4.61	1.49	53⅝	53⅛	53⅝	— ⅛	100
17½	6⅝	36⅛	13	39¼	1- 7	33	2-17	Dresser Mfg B np.	100	12- 1-36	1.00	..	A	1.36	d1.33	36	35	35⅞	+ 1⅛	300
1	⅛	1⅞	⅝	1⅜	1- 5	¾	1-12	Dul, So Sh & Atl....DS	120	10-15-30	25c	..	A	d7.47	d9.67	1⅝	1⅛	1⅛	+ ⅛	700
1⅜	⅛	3	1⅛	3⅛	2-19	2⅜	1- 8	Dul, So Sh & Atl pf.	100	12- 2-30	1.50	..	A	d2.96	d5.60	3⅜	2⅞	3⅛	+ ¼	1,100
8⅛	2	8⅞	4⅝	8⅛	1-16	6⅜	2-24	Dunhill Int np $1...DHI	146	3- 1-32	50c	..	6	d.43	d.94	7⅛	7	7	..	2,500
19	12⅜	18⅛	13⅜	17½	1-19	15⅛	1-11	Duplan Silk np.....DPS	350	2-15-37	50c	S	6	.93	.72	16⅝	15½	16	..	*none
116	103	120	114	122	1-19	118½	2-17	Duplan Silk $8 pf.	50	4- 1-37	2.00	Q	6	18.28	14.96	119½	118½	118½	..	*none
146½	86⅝	184¾	133	180⅛	1-18	169	1- 5	Du Pont de N $20...DD	11,066	3-15-37	75c	..	A	7.72	5.02	178⅜	171	174¾	+ 3¾	8,400
132	126⅞	136½	129	135⅛	2-19	131¼	2- 2	Du Pont de N deb 6%..	1,098	4-24-37	1.50	Q	A	84.21	56.81	134½	133½	134	+ ½	600
115	104	116	111¼	115½	1-22	112¼	1- 5	Duquesne Lt $6 pf.DQU	275	4-15-37	1.25	Q	A	37.37	37.98	113¾	113	113¾	+ ½	60
8	3⅜	12⅝	5½	17	3- 5	11½	1- 2	EAST ROLL MILLS.ER	210	10- 1-30	37½c	..	A	.34	d.64	17	14¼	16⅞	+ 2⅝	23,000
172¼	110½	185	156	175¼	2- 3	167½	1-29	Eastman Kodak np..EK	2,263	4- 2-37	1.50	Q	24w	3.51	3.06	173	168	x172	+ 4½	3,900
164	141	166	152	163	1-11	159	1-16	Eastman Kodak pf.	62	4- 2-37	1.50	Q	24w	$131	$114	161½	160	x161	+ 1½	230
30⅝	16⅝	40½	28½	37½	2-11	32¾	1- 4	Eaton Mfg np.......ENX	696	2-15-37	50c	Q	A	3.51	2.66	36⅛	34½	35	— ⅞	90,000
8⅝	3¼	15⅞	5⅜	15⅝	3- 2	11⅞	1-29	Eltingon-Schild np..EGS	398		..	..	6	.63	d.06	15⅝	14¼	14⅞	+ ⅞	39,500
38¾	19⅝	47½	30⅜	45½	2-11	38¾	1- 4	Elec Auto-Lite $5..ELO	1,221	12-21-36	60c	..	A	3.54	2.20	44⅜	42½	43	— ⅞	18,900
113½	107	115	110¼	114	1- 8	111	1-16	Elec Auto-Lite 7% pf.	45	4- 1-37	1.75	Q	A	101.17	64.90	111½	111½	111½	..	1,100
14¾	3⅞	17⅜	10	16	2-23	12	1- 4	Electric Boat $3....ELB	800	12- 5-36	g60c	..	A	.58	.45	15⅛	14½	14⅜	+ ⅛	27,600
8⅝	5⅝	7⅜	5	7¼	2- 6	5⅛	1- 4	Electric & Mus Ind.EMI	916	12- 2-36	18c	..	A	7%	15%	6¼	5⅜	6⅛	+ ⅛	32,200
7½	1⅛	25⅞	6⅜	26⅝	1-14	21⅜	1-30	Elec Pow & Lt np...EL	3,422	5- 2-32	25c	..	12	.64	d1.42	24⅞	22¾	23⅜	+ ⅝	50,300
31⅝	2½	87⅝	29½	87	1- 8	75½	2- 9	El Pow & Lt $6 pf np..	255	1- 3-33	50c	..	12	a10.29	1.15	79	77¼	78	..	600
34⅝	3	94¼	32⅜	92¼	1- 7	79	2-13	El Pow & Lt $7 pf np..	515	1- 3-33	58⅓c	..	12	a10.29	1.15	85¾	82⅝	84¾	+ 2⅛	3,500
58⅝	39	55¼	39⅜	44½	1-16	41¾	3- 1	Elec Storage Bat np.EG	907	3-10-37	50c	Q	A	2.86	2.48	42½	41⅜	42	..	3,200
⅞	¼	1⅝	½	2	1-19	1⅛	1- 2	Elk Horn Coal np...EH	240	9-11-19	75c	..	..	....	....	1⅜	1¼	1⅜	+ ⅜	9,200
1⅞	⅝	6¼	1½	8	1-18	5⅛	1- 4	Elk Horn Coal pf $50...	132	6-11-23	75c	..	..	....	....	7⅜	5¼	7⅜	+ 2⅛	9,900
..	..	29¼	22⅜	29	1-18	24¾	2-24	El Paso Nat Gas..ENG	557	4- 1-37	40c	Q	A	1.76	.75	26⅞	25½	26¼	+ ⅜	6,200
66	52⅜	69	53½	60	2-11	55½	1-14	Endicott-Johnson $50.EJ	405	4- 1-37	75c	Q	A	3.97	4.21	59	57	57½	+ ½	900
134	125⅝	116	110	115½	1-19	110	2.25	Endicott John $5 pf.	73	4- 1-37	1.25	Q	A	27.03	....	110	110	110	..	10
8¼	1⅛	16⅛	7½	17⅜	1-16	13⅛	2-25	Engineers P S $1...EPU	1,910	7- 1-32	25c	..	A	.33	d.38	14⅛	13½	13½	+ ⅜	2,500
50	14	84⅜	45½	78¼	1-30	70½	1- 5	Engineers P S $5 pf....	158	4- 1-37	n3.75	..	A	a6.85	3.73	74⅞	74⅞	74⅞	— 1⅛	200
55	14½	89½	48	81	2-19	77	2- 4	Engineers P S $5½ pf...	197	4- 1-37	n4.12½	..	A	a6.85	3.73	79	79	79	— 1	100
55½	15½	97	55	86½	2-10	82½	1- 8	Engineers P S $6 pf....	58	4- 1-37	n4.50	..	A	a6.85	3.73	78½	77	86½	..	*none
7½	4½	10⅞	5¼	9¾	1-15	8⅛	2-26	Equitable Office np..EQ	862	1- 2-37	10c	..	9	.29	.22	9	8½	8⅝	..	3,000
14	7⅛	18¼	11	19¾	3- 6	13⅞	1- 4	Erie R R...............E	1,511		..	..	A	d.23	d2.25	19¾	16	19⅜	+ 3⅜	60,000
19½	8½	34½	16	34	3- 5	26¼	1- 2	Erie 1st pf.	479	6-30-31	2.00	..	A	4.58	d1.78	34	29¾	33½	+ 3¼	19,200
13½	6⅜	29	11⅜	26⅜	3- 6	22	1-27	Erie 2d pf.	160	12-31-30	2.00	..	A	1.76	d17.46	26⅜	23½	26⅜	+ 3	8,100
73	69½	69	68	80	1-14	80	1-14	Erie & Pitts $50.....EP	40	3-10-37	87½c	Q	..	....	....	..	76	80	..	*none
14⅞	10½	15⅞	12	14⅛	1-21	12⅜	1- 6	Eureka Vacuum $5..EU	276	4- 1-37	20c	Q	A	1.03	1.02	14	13⅛	13⅛	..	6,800
40⅛	15	40⅞	23¼	34¼	3- 3	28⅛	1- 5	Evans Products $5.EVY	244	3-24-37	†25c	..	9	1.69	1.26	34¼	32⅛	32½	+ ⅛	21,100
6	2	8¼	4⅜	6⅜	1-21	5	1- 6	Exchange Buff np..EBC	250	7-31-33	6¼c	..	9	d.13	....	6⅝	6	6⅝	+ ⅞	6,300
3⅝	⅝	5⅜	2⅝	5⅝	1-28	3½	1- 5	FAIRBANKS CO $25.FI	60		..	..	9	d2.86	44.27	4⅞	4¼	4⅜	+ ⅛	2,200
15	4	25	8½	28	1-28	21½	1- 5	Fairbanks Co pf.	20		..	..	9	d2.58	d6.82	26½	23⅝	23¾	..	510
39½	17	71⅜	34⅜	71⅞	1-15	61¼	2-23	Fairb'ks-Morse np.FKM	598	3- 1-37	†50c	Q	A	3.78	2.47	63⅛	62	63¼	+ ⅛	5,100
125	115	210¼	122¼	210¼	1-14	183	2-20	Fairbanks-M $6 pf.	11	3- 1-37	1.50	Q	A	37.42	22.32	..	154	185½	..	*none
..	..	61½	31⅝	70	1-11	53¼	3- 5	Fajardo Sugar $20..FAJ	324	3- 1-37	1.00	..	A	3.69	5.05	57	53¼	53⅜	— 2¼	3,100
21⅝	5⅜	27¾	18⅜	29⅜	1-18	24¼	3- 4	Fed Light & Tr $15.FLT	525	1- 4-33	¶25c	..	A	.67	.70	25½	24¼	25	..	2,500
85	48	101½	84	103	1- 4	97	1-13	Fed Light & Tr pf np...	44	2- 1-37	1.50	Q	A	9.42	9.79	99	98¾	99	..	20
72	40	92	37	103	2-20	66½	1-27	Fed Min & Smelt $10.FS	49	6-39-27	10.00	..	A	1.66	d2.92	140	135	140	+ 5	400
95	54	123½	69⅞	142	2-25	105	1-14	Fed Min & Smelt pf.....	28	12-22-36	n10.50	..	A	9.88	1.95	120	120	120	..	400

For Calendar Week Ended— New York Stock Exchange—*Continued* Stock Transactions—New York Saturday, March 6

1935 High	1935 Low	Week's Sales	1936 High	1936 Low	1937 High	Date	1937 Low	Date	Stocks and Ticker Abbreviation**	Shs. Listed 1000s	Last Dividend Payable	Rate	Period	Earnings per Share 1936	1935	Wk's Range Mar. 1-Mar. 6 High	Low	Last	Wk's Ch'ge
105	100½	105½	105	55	58½	3-5	50¼	1-22	Fed Mot Truck np FMT	500	4-1-37	10c	...	.28	.25	10¾	10¼	10¾	⅝
30¾	16	55	30⅛	10⅝	14⅝	3-6	9	1-2	Fed Screw Wks np FRW	200	1-2-37	30c	...	.12	z	10¾	10¼	10¾	⅝
121	99⅝	135½	120	140	129	1-26	110	1-5	Fed Water A np ... FWS	570	9-1-31	50c	...	1.49	1.20	58½	52⅛	54	5¾
14½	5½	18¾	12	17¾	15	1-22	11	1-22	Fed Dept Stores np FDS	918	4-1-37	50c	...	1.61	1.21	...	...	54	...
118	81	116	99	106½	103¼	1-11	95	1-20	Fed Dept Stores 4.25 pf	124	1-30-37	1.06¼	S	11.83	9.25	108½	100	108	8
25	16	25	18	9	9	1-14	6	1-6	Fedders Mfg ... FDM	386	1-11-37	80c	S	2.72	1.53	16	15⅛	15⅞	⅞
120	65	133	101	106½	105	3-25	101	1-29	Fedders Corp Cl A ... FFX	500	3-25-37	50c	...	.76	.30	106	104⅛	104⅛	2⅛
141	127	141	117	126	115⅞	2-9	112¼	1-4	Firestone Tire Cl A ... FTL	2,250	1-20-37	50c	Q	3.28	1.53	109¾	107½	109¾	2⅛
162	142½	166	150⅛	166	149¼	3-4	145	1-26	Firestone Tire $5 pf ... FRT	820	3-23-37	1.50	Q	19.61	12.12	106½	106	106¾	⅝
36¾	11	130	33½	39⅝	33½	2-11	26	1-4	Firestone Cos ... FIK	669	3-25-37	25c	Q	3.79	2.67	32½	31	32½	1½
80	72	150	126	150½	145	1-5	48	1-4	Florence Stove ... FLS	265	3-22-37	75c	Q	4.02	3.54	54½	52½	54½	2
110	77	130	125½	135½	128¾	2-2	125¾	1-5	Florsheim Sh A np ... FLM	392	4-1-37	25c	Q	2.60	1.36	38¾	35¾	38¾	2¾
118	104	119	109	117	110	1-5	107	1-4	Follansbee Bros np FLZ	96	2-15-37	50c	Q	...	1.13	37¾	35¾	37¾	1½
30	5¾	49¾	30⅛	52¾	47½	1-26	47½	1-5	Food Machy 5% pf ... FRY	229	2-15-37	75c	Q	3	6.33	172	170	171	3
118	104	122	106	122	114	1-19	108	1-4	Ford Machy 7 $10 pf FRN	271	2-15-37	2.00	Q	4.61	4.23	130½	130½	130½	¾
30	9⅞	45¾	24⅛	54¼	43	2-3	43	1-7	Foster Wheeler np FWC	50	12-15-37	12½c	Q	14.69	15.39	66¾	63	63	...
111	60⅝	127	124	108	107	3-6	21	1-27	Holland Furnace $5 pf ... HLL	200	12-1-37	25c	Q	4.61	1.39	108	106	108	...
70	30¼	97¾	63	83	76	3-6	69	1-2	Franklin Simon pf ... FRS	321	9-1-36	1.75	Q	d10.49	d10.49	80¼	79⅛	79⅛	⅛
130	100	135	125	132½	126	3-4	125	1-13	Freeport-Sulphur $10 pf FTA	500	2-1-37	2.00	...	.51	....	13¾	12¾	12¾	⅝
110	100	110	110	110	110	3-4	110	2-11	Freeport-Sulphur $6 pf ...	251	3-25-37	†3.00	M	30.46	32.43	388	355	372	17
210	150	210	180	180	175	1-4	60	3-5	Fuller (G A) pf np ... FL	36	4-1-37	62½c	Q	2.08	1.14	40¼	40¼	40¼	...
800	600	800	700	700	650	1-11	650	1-26	Household Finance A ...	695	1-15-37	†1.02½	Q	11.27	11.14	25⅞	25	25¼	⅝
30	21	30	26	26	26	1-4	26	1-4	Houston Oil $25 ... HO	496	3-31-37	†1.50	Q	5.32	5.22	67	67	67	...
210	150	210	200	200	200	1-4	200	1-4	Howe Sound $5 ... HW	719	3-15-37	25c	Q	1.07	4.74	57¼	55¼	56¾	⅝
30	21	30	26	26	26	1-7	26	1-7	Hudson & Manhattan pf ...	426	12-21-36	1.25	Q	5.32	1.41	86	84	86	...
500	400	500	400	400	400	1-4	400	1-4	Hudson & Manhattan pr ... HMT	52	7-1-35	3.00	S	d1.77	d1.88	14¾	14¼	14¾	⅝
900	700	900	800	800	800	1-4	800	1-4	Hudson Motor Car $10 ... H	1,512	8-1-30	80c	...	d8.54	d9.31	14¾	13¼	14¾	⅝
200	150	200	200	200	200	1-4	200	1-4	Hupp Motor Car $10 ... HUP	...	...	50c	...	d1.30	d1.60	22⅞	20⅞	21	⅞
40	30	40	35	35	35	1-28	35	1-28	ILLINOIS CENTRAL ... IL	1,358	9-1-31	1.00	...	.26	d8.14	34¾	29¼	34¾	6¾
100	90	100	100	100	100	1-4	100	1-4	Illinois Central 6% pf ...	186	9-1-31	3.00	S	...	453.27	63	57½	63	5½
400	300	400	400	400	400	2-2	400	2-2	Illinois Central 5% pf ...	100	2-2-37	2.00	S	...	...	69¾	68	69¾	⅞
900	600	900	800	800	800	1-20	800	1-20	Indian Refining $10 ... IR	710	12-4-36	1.00	Q	1.66	4.70	17¼	16⅝	17	⅞
900	700	900	800	800	800	1-26	800	1-26	Industrial Rayon np ... ILR	1,000	3-1-37	50c	Q	2.24	1.00	39¾	37¾	37¾	1½
900	800	900	900	900	900	1-21	900	1-21	Ingersoll Rand pf ...	25	1-2-37	3.00	S	8.97	8.91	141	138	140	...
900	800	900	900	900	900	1-6	900	1-6	Inland Steel np ... ILN	1,499	3-1-37	1.00	Q	6.51	4.81	136⅞	131	136⅞	2
25,800	16,600	25,800	21,600	21,600	21,600	1-4	21,600	1-4	Inspiration Copper ... INS	1,182	10-15-36	11c	...	.2	8.85	31¼	29¼	31¼	2
200	150	200	200	200	200	1-6	200	1-6	Inspiration Cons $1 ISH	840	12-15-36	...	...	.21	d1.09	29	25	29	4
40	30	40	40	40	40	1-5	40	1-5	Interboro Rapid $1 IRT	548	3-31-28	25c	...	.01	.10	5¾	5¾	5¾	⅞
200	150	200	200	200	200	1-5	200	1-5	Intercontl Rub np ... IRU	300	3-25-31	15c	...	.29	.34	12¼	11½	12¼	⅞
40	30	40	40	40	40	1-5	40	1-5	Interlake Iron np ... ITR	2,000	...	...	...	...	...	10⅞	7¾	10⅞	3¾
40	none	none	none	none	none	1-2	40	1-2	Internatl Agricul np IGL	438	...	...	...	A	d1.55	d.99	8⅝	7¾	⅛
19,400	2,500	19,400	2,500	2,500	2,500	2-17	2,500	2-17	Internatl Agricul pf ...	700	3-2-31	1.75	Q	d1.23	2.69	56¾	54	55	1
2,900	1,600	2,900	2,600	2,600	2,600	2-24	2,600	2-24	Int Bus Mach np ... IMN	4,409	4-15-37	50c	Q	10.22	6.88	185	178¼	182½	5
16,800	500	16,800	500	500	500	3-4	500	3-4	Internatl Harvest np HR	823	3-1-37	†75c	Q	p8.36	3.28	110	103	108½	5½
50	40	50	40	40	40	1-4	40	1-4	Internatl Harvest $7 pf ...	9	4-15-37	...	...	p3.59	24.02	152	151	151	...
27,100	2,800	27,100	2,800	2,800	2,800	1-26	2,800	1-26	Int Hydro-El A $25 HD	858	4-15-32	‡50c	...	...	...	14½	14½	14½	...
54,900	143,900	54,900	143,900	143,900	143,900	1-26	143,900	1-26	Int Mer Marine np MAR	720	2-16-31	1.00	...	.02	d2.23	17¾	14¾	16¾	1⅝
19,400	2,500	19,400	2,500	2,500	2,500	1-29	2,500	1-29	Int Nickel $1 ... IMG	561	12-24-36	45c	...	...	...	16¾	16	16¾	1⅝
2,900	1,600	2,900	2,600	2,600	2,600	1-4	2,600	1-4	Int Nickel pf ...	14,544	3-31-37	50c	Q	1.14	1.14	72¼	69¾	72	...
54,900	16,800	54,900	16,800	16,800	16,800	1-4	16,800	1-4	Int Pap & Pow A ... IPN	138	3-31-37	75c	Q	97.83	65.44	134	133¼	133¼	...
7,500	500	7,500	500	500	500	1-2	500	1-2	Int Paper & Pow B IPB	822	3-15-30	60c	...	d3.84	d9.09	19¾	17¾	18¾	1
8,900	300	8,900	300	300	300	...	...	...	...	...	...	...	...	...	...	11⅞	11⅞	11⅞	...
24,600	7,600	24,600	7,600	7,600	7,600	1-4	7,600	1-4	Gen Ry Signal np GRS	2,122	4-15-31	1.75	Q	.72	d3.16	107½	105¾	107½	⅞
43,000	1,700	43,000	1,700	1,700	1,700	1-4	1,700	1-4	Gen Refract np ... GRX	283	2-1-37	50c	Q	2.31	1.96	48¼	45	47¾	2⅞
240	170	240	170	170	170	1-4	170	1-4	Gen Real & Util pf ...	67	2-1-37	1.50	Q	14.37	12.32	110½	110	110½	½
400	300	400	300	300	300	1-4	300	1-4	Gen Real & Util $1 GRY	1,552	3-1-37	...	...	.81	1.01	8¾	8	8¾	½
900	800	900	800	800	800	2-23	800	2-23	Gen Refract pf ...	454	12-29-36	50c	Q	.94	2.32	67¼	62¾	67¼	4½
900	800	900	800	800	800	2-23	800	2-23	Gen Stl Cast cv pf GRL	100	7-1-31	1.50	Q	d21.32	d25.10	80¾	80¾	80¾	4½
1,000	900	1,000	900	900	900	1-26	900	1-26	Gen Theatre Equip GTE	534	12-15-36	†90c	Q	1.64	...	42	40	40	1½
1,000	900	1,000	900	900	900	1-4	900	1-4	General Time Inst GLI	328	4-1-37	†50c	Q	1.91	....	...	...	...	...
1,200	900	1,200	900	900	900	1-4	900	1-4	General Time Inst $6 pf.	39	4-1-37	1.50	Q	16.96	....	...	...	...	...
16,400	800	16,400	800	800	800	1-16	800	1-16	Gillette Saf Raz np GIL	2,019	3-31-37	1.25	Q	1.73	1.51	18¾	18¾	18¾	⅞
110	100	110	100	100	100	1-4	100	1-4	Gillette Saf Raz $5 pf.	996	5-1-37	1.25	A	16.62	d1.43	29¾	27¾	29¾	1⅝
11,400	400	11,400	400	400	400	1-29	400	1-29	Gimbel Brothers $6 pf ...	201	1-25-37	1.50	Q	8.33	d1.56	90	88½	90	2
23,600	1,000	23,600	1,000	1,000	1,000	1-26	1,000	1-26	Interstate Dept St ... ISD	200	4-1-37	50c	Q	3.29	2.91	49⅝	47¾	49⅝	⅞
900	700	900	700	700	700	1-5	700	1-5	Interstate Dept St $7 IRY	210	4-1-37	87½c	Q	d.20	...	6¾	6¾	6¾	...
36	24	36	24	24	24	1-16	24	1-16	Intertype Corp np ... ITY	232	12-15-36	...	...	...	1.02	17½	17½	17½	...
120¼	110	120¼	110	110	110	1-21	110	1-21	Island Cr'k Coal pf ... ICR	594	12-28-36	†10c	Q	1.12	...	23¾	23¾	23¾	...
67	49	67	49	49	49	1-16	49	1-16	Island Creek Coal pf ...	50	1-2-37	1.50	Q	31.13	30.19	120	119	120	1
99½	38½	99½	45	88	85	1-2	85	1-2	JEWEL TEA np ... JEW	280	3-25-37	50c	Q	6.41	5.49	81½	80⅞	81¼	⅝
126¾	117½	126¾	121¾	126	123¼	1-19	123¼	1-19	Johns-Manville np ... JMP	762	12-24-36	†1.75	Q	5.16	2.19	145½	134	141½	4
130	130	130	130	130	130	...	...	...	Jones & Laugh $7 pf ...	75	1-4-37	1.75	Q	...	...	124	124	124	...
83	50	133	75¼	136	123	1-4	123	1-4	Joliet & Chicago $7 pf ...	15	4-5-37	1.75	Q	3.50	d.88	133¾	130	133	...
120¼	115¼	121	116	120	117	2-16	117	2-16	KALAMAZ STOVE KAL	600	4-10-37	n1.75	Q	3.90	3.21	45	43¾	44½	...
14½	3¾	14½	3¾	3¾	3¾	1-5	3¾	1-5	Kan City P&L $6 pf. KLT	48	4-1-37	1.50	Q	117.44	90.70	...	...	...	...
22	6¾	22	6¾	6¾	6¾	1-4	6¾	1-4	Kansas City South. KSU	300	1-3-31	50c	...	d.87	d5.99	25⅞	22	25	3
30¾	17½	30¾	17½	17½	17½	2-5	17½	2-5	Kansas City South pf ...	210	12-30-36	1.00	...	2.76	44.55	44¾	43¾	44¾	⅞
90¼	34	90¼	34	34	34	1-5	34	1-5	Kansas City Southern ...	100	1-2-37	50c	...	2.60	1.75	35	31⅞	34¾	3⅞
31½	6	31½	6	6	6	1-4	6	1-4	Kaufman Dept St. KKN	464	2-15-37	50c	...	1.01	1.09	26	25½	25½	...
25¾	3¾	25¾	3¾	3¾	3¾	1-5	3¾	1-5	Kayser (Julius) $5 ... JKS	64	12-21-36	n7.00	...	...	d.68	104¼	103	103	...
96	24	96	24	24	24	1-4	24	1-4	Keith-Alb-O $7 pf. KLO	290	12-21-36	1.50	Q	3.41	3.24	20¼	20¼	20¼	...
84	3¾	84	3¾	3¾	3¾	1-4	3¾	1-4	Kelsey Hays Wh A. KW	238	12-21-36	1.50	Q	1.88	1.84	17¾	17	17	⅞
107	87	107	87	109½	104	1-26	104	1-26	Kelsey Hays Wheel B ...	38	1-3-37	1.50	Q	A	25.34	106½	105½	106½	⅞
30¾	13¾	63¾	28¾	67¾	60	1-29	60	1-29	Kennecott Copper np KEN	1,920	3-31-37	50c	Q	1.06	.81	66¾	62	66¾	4¾
21	10	46¾	18½	46	39¾	1-6	39¾	1-6	Keystone Steel ... KEY	168	2-1-37	25c	Q	.50	.32	67¾	62	67¾	4¾
6¾	2⅞	7⅞	3⅞	6	5½	1-5	5½	1-5	Kimberly Clark np KMB	500	4-1-37	50c	Q	.86	.86	20¾	18¾	20¾	1½
41	23	61	30	70	47¾	1-12	47¾	1-12	Kinney (G R) pf ...	50	12-28-36	1.00	...	.18	d1.26	41¾	41¾	41¾	...
27¾	19¾	32¾	20½	29¾	27	3-5	27	1-2	Kinney (G R) $10 ... KG	5,518	3-13-37	30c	...	.08	d1.59	66¼	61¼	63½	2⅝
6¾	2	18½	1⅝	4¾	4¼	1-16	4¼	1-16	Kresge (S S) $10 ... KSD	244	...	...	...	...	1.84	27¾	27	27½	⅞
80	42	135	74	147	141	1-23	141	1-23	Kresge Dept Stores. KDS	2,358	2-1-37	40c	...	6	2.10	44	41	44	...
32¼	22¼	38	19¾	24¼	22¼	1-27	22¼	1-27	Kroger G & B np ... KR	1,846	3-1-37	40c	Q	A	2.99	23¾	22¼	23¾	⅞
27½	12	33½	20½	41½	32	1-14	32	1-14	LaClede Gas ... LG	107	12-15-33	1.50	...	4	0.49	22¼	22¼	22¼	⅞
46	19¼	50¼	32	41½	34	2-25	34	2-25	Lambert Co np pf ...	25	12-15-33	2.50	...	6	2.92	33	32	33	1
28¾	21¾	28¾	15⅞	27	24	1-4	24	1-4	Lane Bryant np ... LAN	746	4-1-37	50c	Q	6	1.70	25	24	25	⅞
9	5	18½	7½	17¾	15	3-1	15	1-4	Leath & Co np ... LEA	300	1-2-37	25c	...	6	.36	17⅞	16½	17	⅞
14½	8½	18½	7½	17¾	16	3-6	16	1-4	Lehigh Pow Sec $25 LPT	704	2-1-37	37½c	Q	A	2.91	49	47¼	47¼	⅞
17⅞	10⅞	45½	15¼	51¼	38¾	2-1	38¾	1-4	Lehigh Val Coal np LEH	1,265	4-1-37	1.00	Q	A	23.81	6	5¾	6	⅛
3¾	1½	8	8¼	3¾	2⅞	2-17	2⅞	2-17	Lehigh Val Coal $4 pf.	...	...	...	...	A	.20	4	3¾	4	⅛
8	4	15½	6	20⅞	13¾	1-4	13¾	1-4	Hall (W F) Prt $10 HPG	400	2-2-32	30c	...	A	d.141	d.92	20⅞	18¾	19⅞	¾
112	63	32	14	31	27½	2-16	27½	2-16	Ham'n Watch np HMW	400	3-15-37	25c	...	A	1.99	86	29⅞	27½	x27½	1
		125¼	104	108	105¾	2-18	105¾	2-18	Hamilton Watch 6% pf.	34	3-1-37	1.50	Q	A	25.76	15.85	107½	107½	107½	⅛
95	34	95	65	98	93	3-3	73	1-5	Greene Cannanea ... GNP	500	3-15-37	75c	Q	A	1.25	98	91	98	8
28⅝	25⅝	39⅞	22	38¼	34	1-11	34	1-5	Greyhound Corp $1. GRY	994	1-21-37	†1.15	Q	A	3.60	37⅞	35	37⅞	2¼
...	...	17⅞	14¾	16⅞	15	2-8	14¾	1-4	Greyhound Corp 55c pf.	601	4-1-37	20c	Q	1	1.41	1.70	16⅞	15¾	⅞
...	...	...	1⅞	1⅞	1⅞	1-11	3	3-5	Guantanamo Sur np ... GS	405	...	...	...	...	...	11⅞	11⅞	11⅞	...
43¼	19	66	24	90	81	1-6	81	2-27	Guantanamo Sug $8 pf.	19	1-2-29	2.00	...	A	d.49	3	3	3	...
11¼	4	19¾	9¼	17¼	15¼	3-6	15¼	1-6	Gulf, Mobile & Nor. GU	137	...	...	...	A	d2.44	17¼	15	17	2¼
34½	6	62¼	20½	59½	55½	3-6	55½	1-6	Gulf, Mobile&Nor $6 pf.	115	1-1-31	1.50	...	A	d1.14	62¾	55½	62¾	6
33½	12	63	28⅝	92½	87½	3-6	87½	1-4	Gulf States Steel np ...	295	1-1-30	1.00	...	A	1.76	92	78	92½	+14½
30¾	21¼	34⅞	30	34¾	31	1-5	31	1-2	HACK WAT'R $25 GWA	308	12-1-36	75c	S	9	2.10	34	33¾	33¾	...
35	30	37	33	36	33	1-12	33	1-12	Hackensack Water pf ...	60	3-31-37	43¾c	Q	9	12.06	12.19	34½	34½	⅛

Earnings per share as reported by Standard Statistics Company of New York: Light face—Calendar years 1936 and 1935 or later. Full face—Fiscal years ended prior to Dec. 31, 1936 and 1935.

Blank means figures not available. Full face—1 to 13—Number of months covered by latest interim report.

a—On all classes of preferred. b—Parent company only. c—On common and Class B combined. d—Deficit. e—Class A and B stocks combined. f—Not computed, as results are before depreciation and depletion. g—Initial dividend. h—On common and preferred combined.

i—Before depletion. j—Per share earnings not computed as results are before all deductions. k—Liquidation. m—Adjusted. n—Partly cumulative. o—Special. p—On old and new stock combined. t—Amount varies. u—In scrip. ‡—On common and ctfs. combined. w—Weeks. x—Ex dividend. y—1-5 share Grand National Films. z—Not computed, as no allowance was made for debt service. §—Payable in stock. ‡—Payable in cash or stock. *—Stocks of no par value are indicated by (np); all others shown. †—Partly extra. ¶—Plus stock. *—Figures under high and low column represent asked and bid prices of March 6.

MAR 12 1

For Calendar Week Ended— Stock Transactions—New York Stock Exchange—*Continued* Saturday, March 6

1935 High	1935 Low	1936 High	1936 Low	1937 High	Date	1937 Low	Date	Stocks and Ticker Abbreviation**	Shs. Listed 1000s	Last Dividend Payable	Rate	Period	Earnings per Share 1936	1935	Wk's Range Mar. 1-Mar. 6 High	Low	Last	Wk's Ch'ge	Week's Sales
15¾	5½	19	9⅝	18½	1-18	13¼	2-23	Lehigh Val Coal pf $50..	227	10- 1-31	75c	..	A 4.05	2.03	16¾	13⅝	16½	+2½	9,200
11½	5	22	8½	23⅜	3- 5	17¼	1-27	Lehigh Valley $50....LV	1,210	7- 1-31	62½c	..	A 1.09	d1.53	23⅜	20⅞	23	+2½	62,100
95¾	67⅛	123¾	89	135½	3- 5	118	1- 4	Lehman Corp np....LEM	687	3-26-37	†5.00	Q	A 2.77	1.44	135½	121	135	+15	2,600
17⅞	10½	21⅜	12	21⅜	2-11	18	1-16	Lehn & Fink $5....LNP	400	12- 1-36	87½c	..	9 1.13	.51	20½	18⅞	19⅛	−⅛	3,000
..	..	65	37½	58⅝	1- 9	52	1-27	Lerner Store np....LER	400	1-15-37	†1.00	Q	A 5.18	4.56	56	55	56	+1¼	2,000
49¼	21½	80¼	47¼	79	1-16	67¼	1- 4	Libbey-Owens-F np.LOF	2,455	3-15-37	75c	Q	A 4.29	3.26	74¼	71⅞	73	+1	9,900
10⅜	6⅞	13	7	15⅜	3- 2	9¾	1- 2	Libby, McN & L np..LJ	2,081	12-18-36	1.00	..	8 1.12	....	15⅝	14¼	14⅜	−½	16,800
29⅝	21	31⅛	25	28⅜	1-18	25⅝	2-25	Life Savers $5....LSV	350	4- 1-37	65c	Q	A 3.47	2.63	26½	26½	26½	+⅜	100
120	94¼	115	97	113	1-29	108	1-26	Liggett & Myers $25.LM	560	3- 1-37	1.00	Q	A c7.26	c4.91	110¼	109½	110¼	−¼	300
122	93¾	116½	97¾	114	1-28	106⅝	1- 6	Liggett & M B $25....	2,277	3- 1-37	1.00	Q	A c7.26	c4.91	112½	111	111¾	+1	4,900
167½	151½	170½	160	175	1-13	161	3- 6	Liggett & Myers $7 pf..	225	4- 1-37	1.75	Q	A 116.15	80.75	161	161	161	−2½	200
23¾	15½	23¼	19	23	3- 3	21⅜	1-21	Lily Tulip Cup np....LIL	190	3-15-37	.37½	Q	12 2.03	....	23	22½	22¾	+¼	1,100
27⅝	13½	63½	25⅞	83½	2-15	59	1- 4	Lima Loco np....LMW	211	6- 1-28	1.00	..	A d1.38	d3.18	81½	77¼	78¼	+¾	6,500
43	17⅛	55	36	61	1-14	54¼	1- 5	Link Belt np....LB	740	3- 1-37	50c	Q	A 2.99	1.30	59	56½	57	−1½	2,000
37½	24½	46½	32½	53⅞	3- 3	43⅜	1- 4	Liquid Carbon np....LQT	350	4- 1-37	65c	Q	A 3.47	2.63	53⅞	49½	52	+3	5,500
55⅛	31¼	67⅞	43	81½	3- 3	64½	1- 4	Loew's np....LW	1,571	3-31-37	†1.00	Q	12d 2.14	1.08	81½	77½	80	+¾	24,300
108¾	102	108⅞	104½	110	1-23	106½	1- 5	Loew's $6.50 np pf....	137	2-15-37	1.62½	Q	12w 25.29	13.25	107½	106¾	106⅝	..	*none
2⅝	1	3⅝	2	3⅞	2- 2	2½	1- 4	Loft, Inc, np....LF	1,073	12-30-22	25c	..	A d.81	d.28	3⅜	3	3⅛	−⅛	23,700
36⅞	22⅞	61⅞	35½	74⅝	3- 6	56	1- 4	Lone Star Cement..ICM	972	3-30-37	75c	Q	A 2.96	1.67	74⅝	66¾	74¼	+7¾	14,900
4⅜	1¼	8⅝	3⅜	10¾	1-26	6½	1- 4	Long-B Lum A np..LQA	594	9-30-27	1.75	..	9 d.01	....	10⅜	9¼	9½	+⅛	22,400
41⅝	33	45	38¾	43¼	1- 8	38½	3- 5	Loose-Wiles Biscuit..LO	548	2- 1-37	50c	Q	A 2.25	2.35	40½	38½	39½	−½	2,700
112	107¾	113	107	109½	1- 2	107	2-17	Loose-Wiles Biscuit pf..	42	4- 1-37	1.25	Q	A 32.97	34.79	108	107	108	..	150
26½	18½	26½	21⅛	28⅝	2- 8	22¾	1-14	Lorillard (P) $10..LOR	1,872	4- 1-37	30c	Q	A 1.51	1.26	26⅝	25¾	26⅛	..	11,500
149⅞	124	151	140	147¾	1-20	142	1- 6	Lorillard (P) $7 pf....	100	4- 1-37	1.75	Q	A 35.90	31.16	146¾	146	146	−¾	380
22¾	10⅜	30¼	20	28¾	1-13	23⅛	1-27	Louisville G & E A.LOU	619	12-24-36	37½c	Q	A 2.27	1.64	24	23½	23½	..	2,900
64¾	34	102⅜	57½	96	3- 3	88¼	1-29	Louisville & Nash....LN	1,170	2-27-37	2.50	..	A 8.23	3.53	96	92	96	+4	2,100
26½	12⅜	35	22¼	39⅝	3- 6	29¼	1- 4	Ludlum Steel $1....LMS	500	2-15-37	25c	..	A 2.20	1.71	39⅝	35¼	39⅝	+3¾	30,100
46	37⅞	42	33	36	2-11	33½	3- 2	MacANDREWS&F..MAF	307	1-15-37	†1.00	Q	9 1.74	1.86	34¼	33½	33⅞	−⅝	1,000
130	113	134½	127½	132½	2- 9	131½	2- 2	MacAnd & Forbes $6 pf..	21	1-15-37	1.50	Q	9 31.05	32.86	..	131½	131½	..	*none
30¾	18⅝	49¼	27¾	62	3- 1	42¾	1- 5	Mack Trucks np....MQ	597	3-31-37	25c	Q	A 2.57	d.66	62	59	61½	+1¼	11,000
57¼	30½	65¼	40⅛	58	3- 6	50½	1-26	Macy (R H) Co np..MZ	1,510	3- 1-37	50c	Q	A 1.83	1.95	58	54½	57¼	+¼	20,700
11¼	5½	15⅝	8⅜	15⅜	1-20	13½	1-18	Madison Sq Garden.MAQ	325	2-26-37	20c	Q	12 .98	.52	13¾	13¾	13¾	−½	300
37⅜	18⅝	57	34½	62⅝	2-23	53	1- 4	Magma Copper $10.MMX	408	12-15-36	o1.00	..	9 1.85	1.02	62	59½	61¼	+⅜	4,000
515	515	..	..	..	..	..	..	Mahoning Coal $50.MAH	30	12-23-26	†13.00	..	A 39.96	31.54	..	..	515	..	*none
2¼	⅞	9	1⅝	7⅞	1-12	5½	3- 3	Manati Sugar....MNU	57	9- 1-25	1.25	..	.. ....	....	5⅝	5½	5⅝	−⅛	400
10	4	35½	7¼	30	1-11	20	3- 5	Manati Sugar pf....	19	4- 1-26	1.75	..	.. ....	....	22	20	21¾	−½	340
12¼	3	18	7	16⅞	1-11	14	2- 5	Mandel Bros np....MB	313	4-20-29	62½c	..	A .10	d.97	16¼	14¾	16	+1½	3,000
66⅛	29	57¼	32	39	1-14	31	3- 6	Manhattan Ry gtd.MAN	44	7- 1-32	1.75	..	.. ....	....	35	31	31	−3	110
30	13¼	23¼	12⅞	16½	1-20	13⅝	3- 3	Manhattan Ry mod gtd.	556	4- 1-30	40c	..	.. ....	....	14⅝	13⅝	13⅞	−⅛	3,200
19½	10	24¾	17½	29⅝	2- 3	23⅞	1- 4	Manhattan Shirt $25.MT	230	12- 1-36	25c	Q	A 2.00	.92	27	26¼	26⅜	−¼	1,600
3	1	6¾	2¼	6¾	2-17	4⅜	1- 2	Maracaibo Oil $1....MAB	330	......	..	..	A d.05	d.02	6½	5⅞	6⅛	+½	5,900
9⅞	5¼	12¾	8½	14¼	2-13	10¼	1- 2	Marine Midland $5....MM	5,551	4- 1-37	10c	Q	A .81	.73	13⅜	13	13	−⅛	17,700
1⅞	⅜	3⅛	1⅛	2⅞	1-20	2	1- 9	Market St Ry....MRR	106	......	..	..	.. ....	....	2⅝	2⅛	2⅜	+¼	970
10	2½	23	6½	20	1-21	16	2-16	Market St. Ry pf....	50	......	..	..	.. ....	....	18	16⅛	16⅛	+⅛	720
23¾	3¾	45	18¾	39	1-20	31⅛	3- 6	Market St. Ry pr pf....	116	1- 1-24	1.50	..	A 2.39	.60	36½	31⅛	31⅛	−3⅞	800
3⅞	1	7½	2¼	6	1-20	4½	2-20	Market St. Ry 2d pf....	47	......	..	..	.. ....	....	5½	4⅝	4⅝	+⅛	550
45¼	20	56½	41	51¾	3- 4	47	1-26	Marlin-Rockwell $1....MR	364	12-18-36	†2.50	Q	A 4.81	3.28	51¾	49	50	..	1,900
14¼	6¾	25⅛	11⅛	29⅞	3- 6	18⅞	1- 4	Marshall Field np....MFI	1,649	12- 1-31	62½c	..	A .67	d1.35	29⅞	24½	29¼	+3⅜	60,000
11	4	12	6½	11½	1- 8	9	2-15	Martin-Parry np....MRT	175	12-27-30	o4.00	..	3 d.41	....	11½	9⅞	11½	+1⅜	23,600
..	..	64½	44	74	2- 5	60	1- 4	Masonite Corp....MNC	535	3-10-37	†50c	Q	16w .65	.46	71	68	70¼	+2¾	2,100
33⅞	23¾	42⅝	27½	41¾	1- 8	37¼	3- 3	Mathieson Alk np..AKL	858	3-31-37	37½c	Q	A 1.76	1.44	38¾	37¼	37½	−¼	4,000
156	136	163	153⅞	166	1-15	155	2-25	Mathieson Alkali $7 pf..	24	3-31-37	1.75	Q	A 68.49	57.19	..	..	155	..	*none
57¾	35⅞	70	43¼	65½	3- 6	59½	1-22	May Dept Stores $10.MA	1,367	3- 1-37	75c	Q	A 2.81	2.68	65½	62¾	65⅛	+2⅛	5,200
20	5½	21½	13½	15½	1-11	14	1- 4	Maytag Co np....MYG	1,618	12-21-36	50c	..	A 1.04	.85	14⅝	14	14	−½	700
103	84½	110½	103	111	1-22	106½	1- 7	Maytag Co $6 pf....	44	2- 1-37	1.50	Q	A 74.42	43.55	109½	109	109½	+½	60
54	33	55	43½	44	1-13	42¼	2-24	Maytag Co $3 pf w w..	285	2- 1-37	75c	Q	A 8.88	7.80	43¼	43	43	+¾	400
55	32½	50½	44	45	1-13	43½	2- 5	Maytag Co pf x w....	....	2- 1-37	75c	Q	A 8.88	7.80	44⅜	44⅜	44⅜	−¼	100
35½	28	37	29	36	1- 2	32⅞	1-29	McCall Corp np....MW	540	2- 1-37	50c	Q	A 2.20	2.25	33	32¼	32½	−½	2,100
14⅞	7¼	23½	12¼	24⅛	2-11	18¼	1- 8	McCrory Stores $1.MRY	990	......	..	..	A 2.16	....	22½	21⅝	21⅝	−¼	6,400
111½	57¼	101½	92	106¼	3- 2	98½	1-25	McCrory Stores pf $6....	50	2- 1-37	1.50	Q	A 48.72	....	106¼	106¼	106¼	+2¼	100
30½	13⅛	46	27¼	49	2- 6	40⅜	1-12	McGraw Electric....MGR	250	2- 1-37	50c	Q	A 4.35	2.60	49	42¾	49	+6	2,000
19¾	7¼	24¼	16	28½	1-19	23¾	1- 4	McGraw-Hill P np..MCG	600	1-15-37	12½c	..	9 1.31	.87	25½	24⅞	25	−1	2,500
45⅝	33¾	49⅜	38⅛	42½	1-14	38	1- 5	McIntyre Porc $5....MTY	798	3- 1-37	50c	Q	9 3.30	3.31	41	40	40⅜	+⅜	7,100
131	90½	118½	83½	92¾	1- 8	82⅞	2-10	McKeesport T Plate.MV	300	4- 1-37	1.00	..	A 5.90	7.12	87	85½	86½	+2	800
10¾	5⅞	14⅝	8⅝	15½	3- 6	12⅝	1- 6	McKes & Robbins..MCK	1,283	......	..	..	9 .69	.16	15½	13⅝	15⅛	+1⅜	76,400
40	38⅛	49¼	37¾	47½	1-12	45	1- 4	McKes & Robbins $3 pf.	533	3-15-37	75c	Q	9 3.91	2.63	47	46⅜	46⅜	+1¼	1,900
15⅝	8½	21⅝	11½	19	1- 8	16⅛	1-27	McLellan Stores $1.MLL	734	1-23-37	75c	..	12 1.43	....	18⅝	17½	18¼	+½	12,300
..	..	108¼	97¾	112½	1-14	105¼	3- 6	McLellan Stores $6 pf..	30	1-25-37	1.50	Q	12 40.84	....	106⅝	105¼	105¼	−1¾	30
14¾	3⅝	28¾	12⅜	33⅞	2- 1	25¾	1- 6	Mead Corp np....MEA	625	......	..	..	36w .78	.24	31	29¾	30	−⅜	5,200
97½	97½	122	95	101	2-16	95	1-12	Mead Corp pf np....	34	3- 1-37	1.50	Q	36w 18.02	8.46	99½	99½	99½	−¼	10
65¼	41	91	55¼	86½	1-12	77	3- 6	Melville Shoe Co np.MES	405	2- 1-37	1.25	Q	A 5.67	5.02	79¼	77	77	−2	1,100
8⅝	3	12	6⅞	16⅜	2- 9	11½	1- 2	Mengel Co $1....MGX	349	10- 1-30	50c	..	A d.99	d1.03	15	14	14⅝	+¼	10,700
..	..	..	..	47½	3- 6	47½	3- 6	Mengel Co $2.50 pf np.	....	......	..	..	.. ....	....	47½	47½	47½	..	100
60¾	20¾	107¼	50	147	2-10	106¼	1- 2	Mengel Co $7 pf....	5	9- 1-31	1.75	..	A d2.57	d3.00	137	136	137	−1	70
..	..	..	..	147	2- 9	117¼	1- 6	Mengel Co $7 pf ctfs....	28	......	..	..	A d2.57	d3.00	137	136	136	−2	30
33½	22	45	31½	41	1-16	38	2-15	Merch & Min Tr....MMT	246	3-31-37	40c	Q	A 2.89	2.71	..	..	38	..	*none
42⅝	24⅛	65	40⅜	72¼	3- 5	59	1- 8	Mesta Machine $5....MCC	1,000	4- 1-37	1.00	..	A 4.32	3.11	72¼	67	71¾	+4	7,000
6¾	2½	16¾	5¾	26¼	2-23	16¾	1- 2	Miami Copper $5....MMP	747	8-15-30	37½c	..	A d.24	d.85	24⅜	22⅝	23¼	−½	16,700
20½	9½	30⅞	17¼	34	3- 6	29¼	1- 4	Mid-Cont Pet $10....MPZ	1,858	12- 1-36	75c	..	9 2.28	.78	34	31	34	+3	33,500
24⅞	8¼	48⅝	21⅝	48½	3- 5	38½	1- 5	Midland Steel Prod.MPO	242	1- 2-37	50c	Q	A 5.69	3.23	48½	45¼	47¼	+⅜	14,000
116⅛	60⅛	131½	110	122	1- 2	117⅞	1-19	Midland Steel Prod $8 pf	96	1- 2-37	2.00	Q	A 23.30	17.22	120	118½	120	+½	370
85	85	109	88	106	1-22	103¼	1- 7	Mil El Ry&L pf, '97.MY	45	2- 1-37	1.50	Q	A 12.45	7.86	..	..	105	..	*none
150	58	112	65	112	3- 6	102	1- 4	Minn Hon R np....MHW	622	2-20-37	50c	Q	A 4.78	2.67	112	107	112	+5½	2,100
111¼	105	120	119	122	1- 8	114¾	2- 2	Minn Hon R $4 pf....	24	3- 1-37	1.00	Q	A $123	$98	119½	119½	119½	..	30
7⅞	3⅞	12⅜	6½	15⅝	1-18	11	1- 4	Minn Moline Pow....MPW	700	......	..	..	A .19	d.67	15¼	13⅛	15⅛	+1⅞	39,100
68	31	94	57¼	98	3- 6	88½	1- 7	Minn Moline Pow pf np.	100	12-24-36	n3.00	..	A 7.81	1.73	98	92½	98	+5½	1,800
2½	¾	2⅜	1⅜	2¼	1-23	1⅞	1- 8	M, St P & S S M....MSM	252	12-17-23	2.00	..	A d25.57	d24.33	2¼	2	2¼	+¼	1,400
4	1	5¼	2½	5⅛	3- 4	3¾	1- 7	M, St P & S S M pf....	126	12-17-23	2.00	..	A d44.13	d41.45	5⅛	4¾	5⅛	+⅝	2,300
4½	1¼	6½	2⅜	6¼	1- 8	5	1- 2	M, St P & S S M l l....	113	10- 1-32	2.00	S	.. ....	....	6⅛	5¼	6	+¾	900
17¾	10⅜	29⅞	16¾	31	3- 6	26⅞	1-14	Mission Corp np....MCO	1,399	12-18-36	45c	..	9 .39	....	31	27¾	30½	+2⅞	9,200
6⅜	2½	9⅝	5½	9	3- 3	6⅞	1- 2	Mo, Kan & Tex np..KT	809	12-31-30	1.00	..	A d5.94	d8.56	9	7⅞	9	+⅞	26,700
16¼	5⅞	33⅜	14½	33¾	2-20	24¼	1- 4	Mo, Kan & Tex pf....	687	9-30-31	1.75	..	A d.21	d3.96	33½	31½	33⅜	+1⅞	25,200
3	1	4	2¼	5	2-19	3	1- 2	Missouri Pacific....MOP	828	......	..	..	A d14.11	d22.73	5	4½	5	+⅝	5,300
4½	1½	7¾	3⅞	11⅝	3- 6	7	1- 4	Missouri Pacific pf....	718	10- 1-31	1.25	..	A d11.27	d21.23	11⅝	10	11⅝	+1⅝	20,400
23	10¾	33½	19⅞	40⅞	1-23	30¼	1- 4	Mohawk Carp $20..MOK	550	3-15-37	30c	Q	A 2.31	1.16	37½	36½	36⅝	−1⅜	2,600
94¾	55	103	79	101	1-18	90½	3- 3	Monsanto Chem $10.MTC	1,114	3-15-37	†50c	Q	A 4.08	3.85	95	90½	92¾	−¼	5,600
40⅞	21¾	68	35¾	68¾	3- 5	53½	1-27	Montgomery Ward np.M	5,180	4-15-37	50c	..	9 2.92	1.74	68¾	63½	68¼	+4¼	80,200
66	41⅞	59¾	41½	46	2-17	42⅞	1- 4	Morrell (J) np....MOL	400	2- 3-37	60c	Q	A 1.61	.88	45½	45½	45½	−½	100
65½	60	71	60½	66½	1-18	65	1- 5	Morris & Essex $50.ME	300	11- 2-36	2.00	S	.. ....	....	66½	65	66½	..	180
1⅛	⅛	2⅛	¾	3½	2-26	1½	1- 6	Mother L Coal np..MOR	2,500	12-21-36	12½c	..	A f	f	3⅛	2¾	2¾	−⅜	59,200
33½	31¾	43½	28⅜	38½	1-15	33½	2-23	Motor Products np..MPS	391	3-31-37	50c	..	9 2.45	1.83	37	34¼	36½	+1	3,300
15⅜	7⅛	27	15⅛	26	2-13	21⅜	1- 4	Motor Wheel $5....MRW	850	3-10-37	40c	Q	A 2.26	1.28	24¾	23¾	24	−¼	5,700
15¾	9½	39¾	11¼	36½	2- 5	31	2-23	Mullins Mfg B $1..MNS	167	12-21-36	50c	..	A 2.22	1.41	33⅞	31	33⅞	+1¾	3,900
81¾	62	101½	70	98	1- 2	91¾	3- 5	Mullins Mfg $7 pf....	29	3- 1-37	1.75	Q	A 19.18	14.73	93	91¾	93	..	340
26½	13¼	36¾	21	36½	2-11	27¾	1- 4	Munsingwear np....MUN	150	1- 2-37	¶75c	..	A 3.29	....	32½	30½	30½	−2	1,100
..	..	79½	44	79⅞	3- 6	70	1-27	Murphy G C Co np.MPH	465	3- 1-37	65c	Q	A 6.17	4.41	79⅞	76	79¾	+4¼	1,600
..	..	108	102⅛	108½	1-26	106	2-25	Murphy G C Co $5 pf..	40	4- 2-37	1.25	Q	A 76.69	56.20	107	107	107	..	10
21⅜	4¾	22¾	14	20¾	2-11	17	1- 4	Murray Corp $10....MUY	970	12-15-36	50c	..	A .98	1.54	19⅜	18¼	19	+⅝	12,700
47½	30	62½	43	71	3- 1	58⅝	1-23	Myer (F E) & Bro..MBC	200	3-26-37	1.00	..	3 1.52	1.05	71	68	68	−2½	400
..	..	..	..	24⅝	1-28	17⅜	1- 8	NASH-KELVIN....NSK	2,469	3-31-37	1.00	..	A 7.36	6.08	24½	23	23⅝	+⅝	50,200
27½	14	47½	20½	45¼	3- 6	38	1- 6	Nash, Chat & St L.CHA	256	8- 3-31	1.50	..	A .20	d3.09	45½	41	45¼	+3⅝	650
14⅝	4½	19½	12½	23¼	2- 3	18½	1- 4	National Acme $1....NCM	500	12-22-36	25c	..	A 1.46	.51	22⅞	21⅜	22	+¼	10,600
14¼	6⅜	15⅝	9½	18⅜	1-21	13⅝	1- 4	Natl Aviation np....NLV	477	12-15-36	1.00	..	A .09	.13	17⅜	16⅜	17	+⅝	4,000
36⅜	22¼	38¾	28¾	33⅜	3- 2	30⅝	2-15	National Biscuit $10..BI	6,289	4-15-37	40c	Q	A 1.73	1.31	33⅜	32⅜	32⅜	−¼	30,500
158⅛	141⅛	164½	153	167	1-18	157¾	3- 5	National Biscuit $7 pf..	248	2-27-37	1.75	Q	A 50.96	40.26	158⅜	157¾	157¾	−3½	500
..	..	37¾	30⅞	33¾	1-13	29¼	2-25	Natl Bond & Inv....NBI	612	12-21-36	†1.11	Q	A 4.54	2.45	30⅞	30	30¼	+¼	4,400

1935 High	1935 Low	1936 High	1936 Low	1937 High	Date	1937 Low	Date	Stocks and Ticker Abbreviation**	Shs. Listed 1000s	Last Dividend Payable	Rate	Period	Earnings per Share 1936	1935	Wk's Range Mar. 1-Mar. 6 High	Low	Last	Wk's Ch'ge	Week's Sales
..	..	107½	100	103¼	2- 3	99½	1-25	National Bond $5 pf....	60	12-21-36	g1.15	..	A 47.02	....	100	100	100	+½	100
23½	13½	32⅝	21½	38⅞	2-25	29⅝	1- 5	Nat Cash Reg A np.NCR	1,628	1-15-37	25c	..	9 1.09	.61	37¾	36½	37⅜	−⅞	15,100
22⅛	12⅞	28¼	21	26⅛	2- 8	23¼	1- 5	Natl Dairy Prods....NPT	6,264	12-15-36	30c	Q	6 .89	.49	24⅞	23½	x23¾	−⅛	21,500
113¼	103	112¾	107¾	112	1-26	109½	3- 2	Natl Dairy Prods pf A..	57	1- 2-37	1.75	Q	6 a60.49	a5.96	111½	109½	x111	+1⅜	80
108	106	112	107	109¼	1-14	107½	1- 4	Natl Dairy Prods pf B..	41	1- 2-37	1.75	Q	6 a60.49	a35.96	108	108	x108	+1¼	20
4⅝	1½	24¼	10	24⅜	3- 6	17½	1-27	Natl Dept Store....NX	484				.. ....	....	24⅜	22¾	24⅜	+1⅜	21,300
..	..	..	..	10⅞	1-28	7⅞	1-27	Natl Dept St 60c pf....	160	......	..	..	.. ....	....	9	8½	8⅝	−½	820
34½	23⅛	33⅜	25⅝	31⅞	2-27	27½	2- 5	Natl Distill Pr np..NAD	2,037	2- 1-37	50c	Q	A 3.83	3.44	31⅝	29⅞	30¾	−¼	22,800
32½	21	37⅜	25	38	3- 3	30	1-14	Natl Enam & St np.EGK	115	3-31-37	50c	Q	6 .70	.82	38	36	38	+3	800
206	145	36½	26⅜	37⅞	1-12	33¾	1-27	National Lead $10....LT	3,098	3-31-37	12½c	Q	A 1.71	1.08	37	35½	35¾	−¼	12,900
162½	150	171	155	171	1-22	162	3- 5	National Lead pf A....	244	3-15-37	1.75	Q	A 33.83	25.20	162	162	162	−3¼	400
140½	121⅝	147	137¾	150	1-29	144	1- 6	National Lead pf B....	103	5- 1-37	1.50	Q	A 74.50	49.05	146¼	146	146	−1	210
..	..	61½	54	61⅞	1-22	54	1- 5	Nat'l Mall Steel C.NML	472	12-15-36	1.00	..	A 2.39	.23	56¼	54¾	54¾	−2¼	3,200
14⅜	4⅞	14⅞	9⅝	14⅜	1-14	12½	1- 4	National Pow & Lt.NPL	5,469	3- 1-37	15c	Q	12 1.00	.79	12⅞	12⅛	12¼	..	19,200
1½	½	3	⅞	2¼	1- 8	12	1- 4	Natl Rys Mex 1st pf.MX	288	......	..	..	.. ....	....	1¾	1¼	1¾	−⅛	100
¾	¼	1½	½	1	1-18	¾	1- 2	Natl Rys of Mex 2d pf..	1,248	......	..	..	.. ....	....	⅞	¾	¾	..	1,600
83¾	40⅝	78	57¼	94½	3- 5	70	1- 2	National Steel $25..NAX	2,164	12-21-36	†1.62½	Q	A 6.09	5.16	94½	88¼	92⅝	+3⅜	27,100
20⅞	9	75½	19⅞	73½	3- 6	62	1-26	National Supply....NSC	383	5-15-31	1.00	..	9 5.25	d2.06	73½	66	73½	+8	6,900
77⅞	36	133	74⅛	127½	2- 3	121½	2-23	National Supply pf....	166	12-22-36	n3.50	..	9 17.32	.51	125	123	123	..	700
11⅝	8¼	12¼	7⅞	12⅛	1-15	10	2-23	National Tea np....NTY	660	4- 1-37	15c	Q	A .23	.38	10½	10¼	10½	+⅜	3,100
13⅝	7½	13¼	10¼	13⅞	2-25	11⅜	1- 5	Natomas Co np....NOM	993	3-31-37	20c	Q	A 1.11	1.15	13	12⅞	12⅞	..	2,500
41¾	21¼	60	32	57¼	2-13	63	1-15	Neisner Bros np....NEB	206	3-15-37	50c	Q	6 1.19	.54	55⅝	54⅝	55¼	+¾	800
61¼	43½	64¼	41	63⅝	4- 6	54½	2- 1	Newberry (J J) np....NE	395	4- 1-37	60c	Q	A 6.53	4.94	63⅝	61	63⅝	+2⅞	900
118½	109	110	104½	109	1-11	105	3- 3	Newberry (J J) $5 pf..	49	3- 1-37	1.25	Q	A 55.16	46.06	107	105	107	−¾	80
11½	3⅝	43	10¼	32½	3- 5	19	1- 6	N O, Tex & Mex....NOX	150	11-30-31	1.75	..	A d18.37	d21.64	32½	28	31	+5	370
10⅞	4⅜	40	9	41⅛	1-18	34¾	1- 4	Newport Industries.NEP	519	4- 5-37	50c	..	9 .60	.39	38⅞	35⅝	36¼	−1	28,300
36½	18½	83	32¼	98½	2-10	78½	1-18	N Y Air Brake np....AB	260	3- 1-37	50c	..	A 2.98	d.39	94	89	94	+4½	2,500
29¾	12¼	49⅝	27¾	51½	3- 6	40	1- 4	New York Central np.CN	5,030	11- 2-31	1.00	..	A 1.79	.02	51½	44⅞	51½	+6⅛	451,450
19	6	53⅞	17¾	65⅝	3- 6	41	1- 4	N Y, Chic & St L..NKP	338	7- 1-31	1.50	..	A 15.46	d3.10	65¾	58½	65¾	+5¾	4,800
39	9⅞	95	36½	100	1-22	83	1- 4	N Y, C & St L $6 pf....	361	7- 1-31	1.50	..	A 20.47	3.10	100	95	100	+4	6,300
6¼	2	15	3⅞	12⅞	1-22	9½	2-23	New York Dock....DK	70	2-15-22	2.50	..	9 d7.21	d6.36	10⅝	10	10	−¾	740
16⅞	4	29¼	10¼	25⅝	1-22	19½	2-23	New York Dock pf....	100	2-15-32	2.50	..	9 d1.29	d.70	22	20	20⅜	−1	560
139	112	150	119	135	1-20	112⅝	1- 5	N Y & Harlem $50.HAR	173	1- 2-37	2.50	S	.. ....	....	131½	131½	131½	−3½	60
114¼	114¼	138	125	..	..	..	..	N Y & Harlem $5 pf....	27	1- 2-37	2.50	S	.. ....	....	137	130	138	..	*none
1¼	¼	2¼	1	2	1- 7	1½	1-14	N Y Investors np..NYK	1,004	10-15-30	60c	..	.. ....	....	2	1⅝	1¾	−⅛	5,100
99	96	99¼	90	97	2-10	97	2-10	N Y, Lack & West..NL	100	4- 1-37	1.25	Q	.. ....	....	99½	95	97	..	*none
8½	2⅝	6⅞	3	9¼	2-18	5½	1- 2	N Y, N H & H....V	1,571	10- 1-31	1.00	..	A d5.18	d5.17	9¼	8½	9¼	+¼	20,300
16⅝	5⅝	18¼	7⅜	26½	2-25	16¼	1- 2	N Y, N H & H cv pf....	490	4- 1-32	1.75	..	A d9.59	d9.55	26¼	23⅜	25	..	19,100
6½	2⅝	7½	4	6⅞	2-17	5	1- 4	N Y, Ont & West....OW	581	1-31-27	1.00	..	A d.57	.01	5⅞	5⅛	5⅜	+½	5,500
3¾	⅛	5⅝	2½	5⅝	1-22	4¼	1-13	N Y Railwys pf np.NRY	171	......	..	..	.. ....	....	5¼	5	5¼	+½	2,300
16⅛	6⅛	15⅝	9½	15⅜	1-22	12	1- 4	N Y Shipb'lding $1.NSB	345	1- 2-35	10c	..	A .61	nil	14⅝	13¾	14⅛	..	5,900
87	51	99	57	76½	1-22	70	1-20	N Y Shipbuilding 7% pf.	22	7- 1-35	1.75	..	A 24.02	d70.77	75	75	75	−½	20
92½	69	104	83	101	1-23	97½	3- 4	N Y Steam $6pf np.NSM	58	4- 1-37	1.50	Q	A a8.61	a7.96	99	97½	98	−1	140
102¼	79	109¼	93⅛	110	1- 2	108½	1-11	N Y Steam pf $7 np....	42	4- 1-37	1.75	Q	A a8.61	a7.96	109¾	108½	109½	+½	280
2½	¾	2⅞	1⅛	4⅜	3- 3	2	1- 4	Norfolk Southern....NS	160	7- 3-29	1.25	..	A d2.45	d2.64	4¾	2⅞	3⅞	+⅞	32,700
218	158	310½	210	275	1-14	259	3- 3	Norfolk & Western.NFK	1,407	3-19-37	2.50	Q	A 22.74	17.37	262	259	262	+1	200
108	99	115	105	114	1- 8	109	2-13	Norfolk & West $4 pf....	230	2-19-37	1.00	Q	A 143.13	110.28	110	109¼	110	−1½	220
7⅝	2	14¼	6⅝	17¾	1-21	13⅜	1- 5	North Am Aviation.NAV	3,435	......	..	..	A .001	d.005	16⅝	15½	15⅝	+⅛	88,000
28	9	35½	23⅛	34⅞	1-14	29⅝	3- 1	North American np..NA	8,603	4- 1-37	30c	..	12 1.60	1.23	30⅞	29⅝	30⅛	+½	49,800
55	35½	59	52¾	57¼	2- 3	55	3- 6	North American pf $50..	607	4- 1-37	75c	Q	12 25.62	20.46	55½	55	55	−1⅜	500
102	57	106½	98	104½	1- 8	101¼	3- 6	No Am Edis $6 pf..NAE	368	3- 1-37	1.50	Q	12 28.78	20.46	102⅜	101¼	101¼	−2¾	300
99	86½	103	97½	105	1-28	98	3- 4	North Central $50..NNX	629	1-15-37	2.00	S	.. ....	....	101	98	101	+2	30
25¼	13⅛	36¾	23⅞	35⅞	3- 6	27¼	1-14	Northern Pacific....NP	2,480	2- 1-32	75c	..	A .73	.17	35⅞	31⅜	35⅞	+4½	132,700
53⅛	35⅞	57	50	53½	1-22	51½	1- 8	Northwest Tel $50..NWT	50	1- 2-37	1.50	S	.. ....	....	53½	53½	53½	..	10
2¼	1⅛	4½	2	6⅞	3- 3	3¼	1- 4	Norwalk T & R np.NRT	203	7- 1-26	20c	..	A d.06	d.40	6⅞	4¾	6⅞	+1⅜	56,100
32½	20	32	19	40	1-18	28½	2-23	Norwalk T&R $3.50 pf..	11	10- 1-35	50c	Q	A 2.10	d5.68	39¼	33	37	+7	380
14¼	9¼	18	12⅛	19¼	1-14	17⅛	1- 4	OHIO OIL CO np...OHO	6,563	12-15-36	35c	..	9 .57	.22	18⅝	17⅞	18¼	+⅛	23,800
27¼	16¼	59½	24⅛	63⅛	3- 5	58½	1- 4	Oliver Farm Eq np..OF	272	......	..	..	9 3.64	....	63½	56⅝	61⅝	+4⅞	9,800
20¾	3½	25⅛	17	26½	2-16	18¼	1- 4	Omnibus Corp np...OMC	627	......	..	..	A .51	d.04	24⅝	23½	23⅝	−1	11,800
107	75	115½	107	114	2-13	110⅛	2-25	Omnibus Corp $8 pf....	71	4- 1-37	2.00	Q	A 13.14	7.89	110	107⅝	110⅛	..	*none
11⅝	4¾	19⅝	8	19⅜	3- 1	13¼	1-14	Oppenheim, Collins..OPS	220	2-15-32	25c	..	6 1.30	.26	19⅜	18½	19¼	+¾	7,900
26⅝	11⅛	39¾	24¼	45¼	1-21	35⅞	1- 5	Otis Elevator np....OT	2,000	3-20-37	15c	..	9 .68	.09	43½	40½	x42⅝	..	5,400
125	106	136	123	140	2- 3	135	1- 4	Otis Elevator $6 pf....	65	3-20-37	1.50	Q	9 25.50	7.38	137½	135	135	−5	120
17⅝	4¼	20¾	12½	23½	3- 6	16½	1- 4	Otis Steel np....OS	893	10- 1-30	62½c	..	9 .94	.90	23½	19⅞	23¼	+3¼	93,400
92	22¾	120⅜	70	134	3- 6	112½	1-23	Otis Steel $7 pf....	8	7- 1-31	1.75	..	9 12.13	11.83	134	134	134	+6¼	100
..	..	..	..	95½	3- 6	75	1-26	Otis Steel $5.25 1st pf...	136	3-15-37	1.37½	Q	9 9.40	....	95½	86¾	95½	+8½	3,600
..	..	..	..	28	1-26	23	3- 1	Outboard Ma&Mfg.OMM	297	2-10-37	30c	..	3 d.24	....	24¾	23	24½	−2⅜	500
55	38	70	47	75	1-12	70	1- 4	Outlet Co np....OTU	99	1-28-37	†1.50	Q	A 4.45	3.90	70	70	70	−5	10
115½	114½	114	114	114	3- 4	114	3- 4	Outlet Co $7 pf....	5	1-28-37	1.75	Q	A 100.45	53.87	114	114	114	+3½	20
129	80	164	128	177	3- 6	150	1-13	Owens-Ill Glass $25..OB	1,330	2-15-37	1.50	..	A 7.75	6.57	177	167¾	177	+11½	1,100
17¾	14	22	13	23	1- 7	19⅜	2- 6	PAC AM FISH $5..PCF	325	2- 5-37	†1.00	..	A 1.42	1.08	21⅜	20½	20⅞	+⅞	6,300
3⅞	1	15	3½	15⅜	2- 1	11½	1-27	Pacific Coast $10....PCX	70	11- 1-20	1.44	..	9 d5.82	d4.64	14¾	14	14½	+1	2,390
10	3½	32½	8¼	40	3- 3	25½	1- 4	Pacific Coast 1st pf np.	15	2- 1-28	1.25	..	9 d15.12	d9.66	40	37	39¼	+2¼	1,530
5⅜	1	29⅞	4¼	27¼	2- 2	21½	1-27	Pacific Coast 2d pf np..	40	2- 2-27	1.00	..	9 d7.19	d5.11	26⅞	24¼	25	..	1,630
22	9⅞	39⅝	18⅛	32¾	1-14	29½	2-25	Pacific Finance $10..PF	431	12-22-36	†1.45	Q	A 3.37	3.05	30½	29½	30¼	+⅛	400
31⅝	13⅛	41	30⅞	38	1-12	32½	2-26	Pacific Gas & Elec.PCG	6,261	1-15-37	50c	Q	12 2.81	1.90	33⅞	32½	33⅞	+⅛	11,500
56	19	58¾	44¾	53¾	1-14	45	3- 3	Pacific Light np....PLT	1,609	2-15-37	75c	Q	A 3.88	4.35	47½	45	46	−1½	9,100
21	12	47¼	14¼	44⅞	1- 9	37⅜	2-26	Pacific Mills....PFS	400	3-10-37	50c	..	A 2.47	d1.16	40	37¾	38¾	−1½	3,300
123	70	153	118	152	1- 4	147	2- 6	Pacific Tel & Tel...PAC	1,805	3-31-37	2.00	Q	A 8.49	6.55	150	147	150	..	90
142½	111½	152	140	149	1- 2	144½	2-25	Pacific Tel & Tel $6 pf..	820	4-15-37	1.50	Q	A 24.68	20.42	145	145	145	..	40
14	6¾	23½	11⅜	28½	3- 5	22¼	1- 5	Pacific West Oil...PWO	1,000	12-18-36	65c	..	A 1.58	.66	28½	25¾	28¼	+2⅛	7,800
7½	3½	13⅜	6⅞	12⅜	2-18	10⅛	1- 4	Packard Motor Car.PAK	15,000	12-15-36	20c	..	9 .24	.05	11⅞	11¼	11½	..	56,800
21	10⅜	20⅝	12¼	17⅛	1-20	15	3- 1	Pan-Amer Pet&Tran.PP	4,702	12-21-36	§60c	..	9 .47	.05	15⅜	15	15¼	−¾	300
1⅞	½	4¼	1⅜	4½	1-25	2¾	1-12	Panhand Prod & R.PDF	199	......	..	..	9 .02	d.56	4	3⅛	3½	+½	8,600
20	6½	74½	18½	88¼	1-26	60	1- 6	Panhandle Prod 8% pf..	18	10- 1-23	2.00	..	9 6.26	d.59	81⅞	68	77½	+9½	1,370
80⅞	71⅛	97½	67	88	2-13	76	1- 6	Paraffine Cos np...PAF	476	3-27-37	1.00	..	6 2.52	2.39	86½	86	86	..	700
..	..	109½	103	109	2-18	105	1-25	Paraffine Co $4 pf....	24	4-15-37	1.00	Q	6 52.27	....	115	109⅜	109	..	*none
12	8	25	7⅛	28¾	1-28	23½	1- 2	Paramount Pict $1...PX	2,219	......	..	..	9 .52	1.00	26⅞	25¼	26½	−¼	104,200
101¾	67	174	59	200½	1-28	166	1- 4	Paramount Pict 1st pf..	162	4- 1-37	1.50	Q	9 9.03	12.30	185	179	185	−1	1,600
14¼	9¼	22¾	8⅛	26⅜	1-28	21⅜	1- 4	Paramount Pict 2d pf...	643	4- 1-37	n75c	Q	9 1.76	2.96	24¾	23¼	24¼	..	17,300
21⅝	11	37½	17½	34⅛	1- 5	29⅝	2-27	Park & Tilford $1..PKT	240	5-26-37	50c	Q	10 1.77	....	30	29¾	29¾	+⅛	800
6	2¼	5¼	2⅝	8¼	2-25	4½	1- 6	Park Utah C M $1.PUC	2,052	7-10-29	20c	..	A nil	d.06	7⅜	6½	6⅝	−½	59,600
..	..	50⅝	40⅝	44⅞	2- 3	41⅛	3- 5	Parke, Davis np....PDC	4,892	3-31-37	40c	..	A 1.88	1.81	42	41½	41⅞	−⅞	3,900
..	..	32½	23	29½	2- 3	24⅞	1- 4	Parker Rust Proof.PRK	428	3- 1-37	37½c	Q	A 2.51	2.14	27¼	26¼	26⅞	+⅝	3,500
4⅜	¾	10	4⅛	7⅞	1-14	6	1- 4	Parmelee Tran np..PTE	722	......	..	..	9 .28	d.34	6⅞	6⅜	6½	−⅜	3,300
8¼	4⅞	11⅞	6⅝	10½	1-20	8½	3- 4	Pathe Film $1....PHE	585	6- 5-36	..	Y	30w d.03	....	9½	8½	8⅝	−⅜	8,100
15	8¼	17½	10⅛	20½	2-23	14½	2- 5	Patino Mines&E np.PAE	1,240	12-24-29	4.00	..	3 .48%	d.02%	19⅞	17⅞	18⅝	−⅜	34,500
1¾	¾	3¾	1½	7⅝	2-18	3⅝	1- 2	Peerless Corp $3....PSS	750	11-10-32	50c	..	3 .15	d.01	7⅛	6½	6⅝	+½	16,100
81	64½	73	60	64	1- 9	58	2-24	Penick & Ford np...PFK	434	3-15-37	75c	Q	A 3.52	2.85	61	59½	59½	−¾	1,600
84¾	57¼	112½	69	102¾	2- 1	97	1- 5	Penney (J C) np....PEJ	2,469	3-31-37	1.00	..	A 7.36	6.08	102¾	99½	102⅜	+3⅛	4,600
6½	2¼	6⅞	3⅛	6⅜	1-23	4¾	2-23	Penn Coal & Coke..PVX	165	11-10-24	1.00	..	A d.34	.47	5½	5	5⅛	..	2,800
5½	3	10½	4½	12½	2- 2	7⅝	1- 2	Penn Dixie Cement.DXC	400	7- 1-28	50c	..	12 d2.78	d4.20	10⅝	10	10¼	+⅛	6,800
30¼	18	74	28¾	76½	2- 1	64	1- 4	Penn Dixie Cem pf A....	121	7- 1-28	50c	..	12 d2.18	d6.85	71	71	71	+2	200
..	..	27¾	17	29¾	2-10	22	1-13	Penn Glass Sand np.PGS	314	12-15-36	50c	..	9 .86	....	29¾	26½	28¾	+1¾	1,900
..	..	135	135	..	..	..	..	Penn Glass Sand $7 pf..	27	4- 1-37	1.75	Q	9 14.71	....	..	129	135	..	*none
32½	17¼	45	28¼	46	3- 6	39¾	1-14	Penn R R $50....PA	13,168	12-21-36	1.00	..	A 2.94	1.81	46	43	45⅞	+2⅛	50,900
39⅝	30	59½	30	60	3- 4	49¾	1-14	Peoples Drug St np.PDG	245	4- 1-37	25c	Q	9 3.05	1.84	60	58½	x60	+2	700
116⅝	108¾	116¾	110	116¾	1-27	113½	1-15	Peoples Drug St $6.50 pf	10	3-15-37	1.62½	Q	9 85.41	28.26	116	113⅞	116	..	*none
43½	17⅜	58	38	65½	2- 6	48½	1- 4	Peoples Gas Chicago.PO	711	7-17-33	1.00	..	A 3.24	1.61	60	58	58	−1⅞	3,200
4	2⅛	7½	4	17	3- 4	4⅛	1- 5	Peoria & Eastern....PE	100	......	..	..	A d.32	d.95	17	14½	15	..	4,500
34½	9¼	46½	25⅛	48½	3- 5	34	1- 4	Pere Marquette....PQ	451	4- 1-31	1.50	..	A 3.50	1.00	48½	45¾	48	+2	2,200
64⅜	16½	112	64½	87	1- 7	82⅛	2- 8	Pere Marq pr pf...PQR	112	12-17-36	n20.00	..	A 24.58	14.54	84	84	84	+½	200
54	13	90	56	91	1- 8	86	2- 3	Pere Marquette pf....	124	8- 1-31	1.25	..	A 17.64	8.59	87	86	87	+1	300
19⅜	13½	31	16	24	1-11	24	1-16	Pet Milk Co np....PET	450	4- 1-37	25c	Q	9 1.88	.71	..	..	24½	..	*none
14	7⅝	18¼	12⅜	20⅝	2- 2	17¼	1- 4	Petroleum Corp $5..PEO	2,000	12-24-36	40c	..	A .91	.35	19½	18⅞	19½	+¾	6,400
19¼	11	19⅛	10½	13¼	2-19	11¼	1- 5	Pfeiffer Brew np...PFB	390	1- 5-37	30c	Q	A 1.01	2.39	12⅝	12	12	−⅝	13,900

For Calendar Week Ended— Stock Transactions—New York Stock Exchange—*Continued* Saturday, March 6

1935 High	1935 Low	1936 High	1936 Low	1937 Price Range High	Date	Low	Date	Stocks and Ticker Abbreviation**	Shs. Listed 1000s	Last Dividend Payable	Rate	Period	Earnings per Share 1936	1935	W'k's Range Mar. 1-Mar. 6 High	Low	Last	Wk's Ch'ge	Week's Sales
28⅛	12¾	56⅝	25⅝	59	2-23	52	2-5	Phelps-Dodge $25...PDO	5,428	3-10-37	35c	..	6 .92	.49	58	55½	55½	— 1	17,000
85¼	38½	102½	81¼	100¼	1-8	98	2-25	Phila Co $6 pf np....PH	100	4-1-37	1.50	Q	12 81.22	29.68	97½	95⅝	98	..	*none
45⅛	23	54⅝	45¼	54½	1-14	52	1-4	Phila Co $3 pf.....	491	11-1-36	1.50	S	12 12.78	12.39	54½	53	53¼	— ⅞	1,000
4⅞	1¾	3⅝	1½	3½	2-1	1½	2-27	Phila Rap Tran $50.PV	600	.....	..	..	A d4.44	d5.22	6½	6½	6½	..	310
10	3¼	16⅛	8¼	14	1-12	12	1-5	Phila Rap Trans pf $50..	600	.....	..	..	A d5.69	d7.31	12½	12½	12½	— ½	340
4⅞	1¾	3⅝	1⅛	3½	2-1	1½	2-27	Phila & Rd Co & I.PRC	1,400	.....	..	..	12 d2.77	d4.20	2½	1⅝	2	+ ⅜	38,000
68⅝	35¼	101¾	66	84¼	2-25	74	1-2	Philip Morris $10...MOS	519	1-15-37	75c	Q	6 3.28	2.15	81¾	79¼	80½	— 1⅛	3,000
14⅝	5½	16	7¾	20	1-16	13½	1-4	Phillips-Jones np.....PJ	85	3-1-30	75c	..	A .19	.26	15	15	15	— 1	100
85	53½	88	68	87¼	1-6	75	3-6	Phillips Jones $7 pf.....	12	2-1-37	1.75	Q	A 8.38	8.89	75	75	75	— 7	30
40	13¾	52⅝	38¼	57½	2-11	49½	1-4	Phillips Pet np.....P	4,736	3-1-37	50c	Q	9 3.09	2.37	55¾	52⅝	55½	+ 1⅝	14,500
10¼	3	11⅝	5½	9½	1-20	7	2-17	Phoenix Hos $5.....PXY	175	.....	..	..	A d.89	.48	7⅝	7¼	7¼	— ¼	600
78½	50	84	70	74½	1-13	58¼	2-23	Phoenix Hosiery pf.....	25	3-1-37	87½c	..	A 2.14	11.77	58½	58½	58½	+ ½	140
8	2⅝	18¼	8	19⅝	2-25	16⅝	1-4	Pierce Oil pf.....POL	150	2-1-22	2.00	..	9 d.28	.01	18¼	17⅝	18½	+ ⅜	2,600
1¾	⅝	3⅝	1¼	42	2-20	31⅝	1-4	Pierce Pet np.....PPX	2,500	3-9-37	h..	9	.09	d.01	4	3⅝	3⅞	+ ⅞	24,500
38	31	37½	27⅝	33⅝	1-18	28½	1-4	Pillsbury Flour np..PSY	549	3-1-37	40c	Q	A 1.66	2.80	31	30¼	31	+ ⅞	700
76½	65⅝	62⅛	49¾	56	2-17	50	1-9	Pirelli of It 500 lire.PRL	13	4-20-36	3.13	..	A 25.93%	17.55%	55	55	55	— 1	50
116½	100	..	..	..	....	..	....	Pitts, Cinn, C & St L.PT	847	1-20-37	2.50	S	.. ....	....	135	121½	116½	..	*none
12⅞	7	18¼	7⅛	18¼	1-2	15	2-8	Pitts Coal of Pa.....PC	400	10-25-24	1.00	..	A d9.52	d7.02	17½	15	17	+ 1½	2,000
44¾	26¼	77	35½	76½	1-22	60	2-16	Pitts Coal of Pa pf.....	350	1-25-26	1.50	..	A d4.82	d1.98	66½	61	66½	+ 6½	700
..	..	160	155	175	1-18	166	2-16	Pitts, Fort Wayne...FW	1,146	10-1-37	1.75	Q	.. ....	....	..	165	166	..	*none
180	172	187	176	190	1-7	182	2-9	Pitts, Fort Wayne pf.....	197	10-5-37	1.75	Q	.. ....	....	185	185	185	+ 3	40
10	5½	13⅞	7½	19½	3-6	13⅛	1-2	Pitts Screw & B np.PIT	1,500	12-21-36	40c	..	9 .50	d.05	19½	17⅝	19¼	+ 1⅜	30,200
4	1⅝	3⅝	3	42½	3-6	24⅝	1-27	Pitts Steel.....PG	355	.....	..	..	6 .58	d.25	42½	33	42½	+ 9⅜	6,500
55	22⅛	110	49	120	3-6	103	1-28	Pitts Steel $7 pf.....	105	6-1-31	1.75	..	6 5.45	d4.93	120	111	120	+ 8	1,540
2⅝	1	4⅜	1¼	4	1-12	2⅝	2-18	Pitts Term Coal $1.PPT	120	.....	..	..	9 d3.99	d4.07	3½	3⅜	3½	+ ⅜	300
16½	10¼	30½	14	28	1-12	20½	2-8	Pitts Term Coal pf.....	33	3-1-27	1.50	..	9 d10.66	d10.94	22⅝	20½	22⅝	+ 2⅛	210
3½	1⅛	9½	2⅝	8⅝	2-1	3⅝	1-2	Pitts United $25....PUN	396	4-30-31	1.50	..	6 d.63	d.60	8⅝	7⅞	7⅞	+ ⅞	34,900
62	24½	112½	58⅛	137½	1-30	107½	1-4	Pitts United pf.....	9	11-2-31	1.75	..	6 d.71	d.49	129	129	129	— 1	20
25	6⅞	41¾	21	47½	3-5	31½	1-7	Pitts & West Va.....PW	305	1-2-31	1.75	..	A 1.25	.32	47¼	37¼	47	+10	8,300
..	..	167	167	167	2-16	167	2-16	Pitts, Young&A pf..PYA	91	3-1-37	1.75	Q	.. ....	....	..	..	167	..	*none
2⅝	1	3⅜	1½	3	1-12	2⅛	2-17	Pittston Co np.....PCO	1,075	4-1-31	37½c	..	9 d1.06	d1.72	2⅜	2¼	2⅜	+ ⅛	700
13	6½	27⅝	11⅞	27⅝	1-2	24⅝	1-19	Plymouth Oil $5.....PYO	1,050	3-31-37	†35c	Q	9 1.21	.51	25⅞	23	x25⅞	+ 1½	7,600
27	18	26⅞	20	21	2-8	18⅞	2-5	PondCreekPoco np..PND	170	1-2-37	50c	Q	9 .72	1.73	21	20½	20½	+ 1½	400
12⅝	6¼	29⅝	12	33½	2-4	25⅝	1-20	Poor & Co B np...POR	363	12-1-30	50c	..	9 .78	d.08	31	29¾	31	+ 1½	7,400
5⅞	1¾	11¼	4⅛	11⅞	1-22	8½	2-25	PtRican-AmTob A..PRT	204	7-10-31	50c	..	9 d1.49	d1.14	9½	9	9	— ⅜	1,700
2⅛	¼	3¼	1¼	3⅞	1-22	2⅛	1-4	Pt Rican-Am Tob B....	200	.....	..	..	9 d4.19	d3.84	3	2⅞	2⅞	+ ⅛	1,300
16⅝	4⅜	13⅞	6¾	15⅞	1-20	10⅝	1-5	PostalTel&C $7 pf..PST	305	1-2-31	1.75	..	A d4.64	d5.21	13⅝	12½	13	..	2,700
4⅛	⅝	28¼	17½	31⅞	2-11	25¼	1-27	Pressed Steel Car..PSL	358	.....	..	..	.. ....	....	30⅝	28¼	30¼	+ 2	18,300
26½	6½	28½	17⅝	31	2-10	25½	1-15	Pressed Steel Car 1st pf.	340	12-24-36	g10½c	..	.. ....	....	30½	28¼	30¼	+ 1⅝	1,500
..	..	73¼	57½	86	2-11	67	1-20	Pressed Steel Car 2d pf.	80	12-24-36	n1.04¼	..	.. ....	....	81½	80	80½	+ 2½	500
53¾	42¾	56	40¼	65½	1-15	55½	1-4	Proct & Gamb np..PGM	6,410	2-15-37	†75c	Q	6 2.03	1.17	62⅞	61½	62¼	+ ¼	5,700
121	115	122¼	115¾	118½	1-4	117	1-20	Procter & Gamb $5 pf..	172	3-15-37	1.25	Q	6 78.28	45.97	118½	118½	118½	+ 2¼	10
46⅝	20⅝	50½	39	52⅝	1-21	46	3-2	Public Serv N J np.PUB	5,503	3-31-37	65c	Q	A 2.83	2.73	47⅝	46	46⅝	— 1⅝	8,800
104½	62⅝	118	103½	112¼	2-8	105¼	2-26	Pub S Cp N J $5 pf.....	518	3-31-37	1.25	Q	A a15.80	a14.58	105¾	105¼	105¼	..	1,000
117	73	130	113⅛	128½	1-21	119	2-25	Pub Ser Cp N J $6 pf.....	751	2-27-37	50c	M	A a15.80	a14.58	121½	120½	121½	+ ¾	800
132	85⅛	144½	128	140½	1-20	138	1-11	Pub Ser Cp N J $7 pf..	289	3-31-37	1.75	Q	A a15.80	a14.58	139½	130	138	..	*none
148	100	164	146	162½	1-25	157	2-18	Pub Ser Cp N J $8 pf..	215	3-31-37	2.00	Q	A a15.80	a14.58	160	152½	151	..	*none
113	99	114	112	113½	1-25	112¼	1-16	Pub S E & G $5 pf.PEG	300	3-31-37	1.25	Q	A 54.58	53.07	112¾	112¾	112¾	+ 1	100
52⅞	29½	69⅞	36⅞	72½	2-4	66¼	1-4	Pullman, Inc, np.....PU	3,875	2-15-37	37½c	Q	9 1.37	d.13	70⅝	67½	70⅝	+ 3⅛	13,800
17	5⅞	24⅞	16	24⅝	2-3	19½	2-26	Pure Oil Co np.....PUY	3,456	9-1-30	37½c	..	12 1.63	2.00	22½	20	22⅝	+ 2⅜	117,900
103	34¾	118	91¼	107	2-15	99	1-7	Pure Oil Co 6% pf.....	283	4-1-37	1.50	Q	A a21.27	a25.43	106	105	106	..	400
119⅞	49⅝	133¾	103	112¾	2-27	108	1-6	Pure Oil Co 8%.....	77	4-1-37	2.00	Q	A a21.27	a25.41	112¼	112	112¼	— ½	390
17¾	8¾	20½	9⅝	23¾	2-25	18⅜	1-2	Purity Bakeries np.PTY	805	3-1-37	15c	Q	A 1.01	d.33	23½	22¼	22½	..	14,100
..	..	19¼	16⅛	18⅞	1-21	17	1-13	QUAKER ST OIL..OKR	927	3-15-37	20c	Q	A 1.24	1.01	17¾	17⅜	17½	+ ⅛	600
13⅝	4	14¼	9¾	12⅝	3-5	10⅞	1-4	RADIO CORP AM.RCA	13,851	.....	..	..	A .22	d.03	12⅝	11½	12¼	+ ⅜	243,700
62½	50	80	68½	80	1-15	76⅛	1-13	Radio Corp 1st pf np...	899	4-1-37	87½c	Q	A 6.95	10.34	79½	77⅛	79	+ 1¾	2,600
92	35¼	108½	82½	103	1-7	103	1-7	Radio Corp Am pf B...	18	10-1-31	1.25	..	A 175.51	4.42	..	100	103	..	*none
6	1⅛	10⅞	5	9⅝	2-18	7⅞	1-4	Radio-Keith-Orp ....RKO	1,335	.....	..	..	A j	j	9	8⅝	8¾	+ ⅛	29,600
15	4½	20	11	21⅞	3-5	14⅝	1-4	Ry L Sec-Ill ctfs...RSY	8	.....	..	..	.. ....	....	21⅞	18⅝	21⅞	+ 2⅞	1,320
30¼	16½	38⅝	28⅞	37¼	1-2	34	3-5	Raybestos Man np..RAY	676	3-15-37	37½c	Q	A 2.87	2.16	34⅞	34	34	— ⅛	1,100
43½	29⅞	50⅝	35½	46	3-5	41⅞	1-30	Reading $50.....RDG	1,400	5-13-37	50c	Q	A 2.66	2.08	46	43½	46	+ 2½	4,000
43⅛	36	50	39	49	1-11	47½	1-2	Reading 1st pf $50.....	560	3-11-37	50c	Q	A 11.64	10.21	47½	47½	47½	— ⅛	300
38	33	47	37	43⅝	1-5	42	3-5	Reading 2d pf $50.....	840	4-8-37	50c	Q	A 6.43	5.47	42	42	42	— ⅛	100
11	3¼	16⅝	9⅞	13⅝	1-16	10¼	3-2	Real Silk Hos $10..RSH	178	4-1-31	2½%	..	A d.11	1.34	11	10¼	11	— ¼	1,800
72	20⅛	100	65⅛	83	1-20	74	2-20	Real Silk Hosiery pf....	20	12-22-36	n10.50	..	A 5.95	19.22	74	60⅝	74	..	*none
3	1	4⅛	1⅞	4⅛	3-5	2⅞	2-19	Reis (Robert) np.....RIS	100	.....	..	..	A d1.51	d2.26	4⅛	3¼	4	+ ¾	11,300
18	8	31	12⅝	30	3-5	23	2-2	Reis (Robert) 1st pf....	23	10-1-29	1.75	..	A 2.38	d1.16	30	27	29	+ 6	1,200
13½	4¾	24⅛	12⅛	22⅝	2-8	18⅜	1-25	Reliable Stores.....RES	355	12-1-36	50c	..	A 2.32	1.81	21¼	20¼	20⅞	+ ⅛	5,700
20¾	7	25	17½	28⅝	2-17	21½	1-4	Remington Rand $1..RR	1,461	3-26-37	30c	Q	9 .79	.87	28¼	27½	28¼	+ ⅝	20,000
..	..	90½	81	94¼	1-30	80½	1-5	Remington R $4.50 pf ww	193	4-1-37	1.12½	Q	9 9.21	9.73	93	91	92	— 1	1,600
110	98½	114	99½	110	2-18	100	1-4	Rensselaer & Sar...RNS	100	1-2-37	4.00	S	.. ....	....	112	106	108¾	..	*none
5⅝	2¼	8¼	4⅛	9½	2-18	5	1-2	Reo Motor Car $5....RY	2,000	1-2-32	10c	..	9 d.23	d.03	9	8½	8⅝	— ⅛	40,700
20¾	9	29⅞	16⅞	40¾	3-6	27½	1-4	Republic Steel np...RBC	4,403	3-1-30	1.00	..	A 1.74	.49	40⅝	34½	40¾	+ 5⅜	337,500
97	28⅝	128	77	120¼	3-2	109	1-9	Republic Steel pf.....	120	12-19-36	n12.00	..	A a23.84	a11.33	120¼	116½	119¼	+ 1⅜	4,300
95½	75½	104¼	78¼	109⅞	3-6	99	1-2	Republic Steel pr pf. A.	282	12-19-36	1.50	Q	A a23.84	a11.33	109⅞	105	109⅞	+ 4⅞	2,000
16	5½	39⅝	10	47½	3-3	33½	1-19	Revere Cop & B $5.RVB	512	.....	..	..	9 .39	d1.62	47½	43	46¼	+ 2¼	12,900
37⅛	13	79½	24¼	94	3-3	71	1-20	Revere Cop & Br A $10	250	1-2-31	1.00	..	9 3.79	d.36	94	89¾	94	+ 7½	2,200
..	..	98	92	95¼	1-26	93¼	1-6	Revere Cop & Brass pf.	27	12-16-36	n3.50	..	9 14.86	4.58	94	94	94	..	100
115	75	138	90	135	2-4	128½	1-4	Revere Cop&Br $5.25 pf.	91	12-16-36	g262½	..	9 15.53	....	135	133	135	+ 1½	580
32	17⅛	34	22⅛	30⅜	1-14	26	3-5	Reynolds Metals np.RLM	156	3-1-37	25c	Q	9 1.41	.77	27⅜	26	26⅝	— ⅜	5,600
113¼	101	117	105	112	1-8	107	3-1	Reynolds Metals pf.....	276	4-1-37	1.37½	Q	9 31.16	18.83	107½	107	107½	— 1⅜	400
31⅜	12¼	36¼	25	34¼	1-22	29	3-6	Reynolds Spr new..RSA	297	3-29-37	25c	Q	A 2.32	2.72	30⅝	29	29	— 1½	1,500
67	55¼	65⅝	58⅞	67	1-26	65	2-27	Reynolds Tob A $10.REY	1,000	4-1-37	75c	Q	A e2.93	e2.39	65	64¼	65	..	*none
58⅝	43⅛	60½	50	58	1-8	54½	3-5	Reynolds Tob B $10.....	9,000	4-1-37	75c	Q	A e2.93	e2.39	56	54½	x54⅞	+ ¼	12,600
13½	11	13⅝	8¾	14	2-23	14	2-23	Rhine WEP 100RM.RWE	12	2-17-37	‡..	A	6.04%	6.03%	15	14	14	..	*none
20½	5¼	35	19½	31½	2-4	24¼	1-6	Ritter Dental.....RDL	156	4-1-37	25c	..	9 1.29	.29	27	26	27	+ ½	400
33	21⅞	75⅝	32	66	3-5	72	1-6	Roan Antelope.....RNO	276	10-30-36	1.12	..	A26.38%	17%	86	82½	86	+ 3	1,300
102	41	119	74¾	131	3-6	117	1-4	Ruberoid np.....RBR	146	3-31-37	45c	Q	A 6.58	3.81	131	129	131	+ 2	700
10	3	10½	5⅝	9⅝	2-19	7⅛	1-27	Rutland Railroad pf.RV	91	10-15-31	2.00	..	A d2.69	d5.39	9¼	8¾	9	+ ¾	800
46	31⅝	49⅝	27	46	1-13	41¾	1-4	SAFEWAY STORE.SAF	820	4-1-37	50c	..	A 4.03	3.07	45¾	43¼	43½	+ ¼	5,000
..	..	104½	89	103	3-6	98	1-20	Safeway Stores $5 pf...	16	4-1-37	1.25	Q	A a26.81	a22.00	103	101¼	103	+ 1½	210
113¼	104¾	114	108	113	1-6	109¾	1-2	Safeway Stores $6 pf...	55	4-1-37	1.50	Q	A a26.81	a22.00	111	110¾	110¾	..	50
114½	109	114½	110½	113	2-3	110½	2-25	Safeway Stores $7 pf...	84	4-1-37	1.75	Q	A a26.81	a22.00	111⅞	111	111½	+ ¼	680
25¾	10¼	50⅝	22	60¾	3-3	43¾	1-29	St Joseph Lead $10...JO	1,956	3-30-37	50c	..	A 11.53	1.40	60¾	54½	x58¼	+ 3	17,600
2	⅜	3⅝	1⅛	4½	2-18	3	1-2	St Louis-San Fran...FN	6	4-1-31	2.00	..	A d16.31	d22.17	4½	4⅛	4½	..	8,700
3	1	6¾	2⅝	11⅛	2-25	6¼	1-4	St. Louis-San Fran $6 pf	492	11-1-31	1.50	..	A d15.29	d23.14	11	10⅛	10½	— ⅜	14,100
14	7¾	15	7⅞	20⅝	3-5	11	1-27	St Louis Southwest...SS	173	.....	..	..	A d6.07	d8.44	20¾	17	20	+ 2⅛	470
23½	12	37	18	35	2-23	28½	1-4	St Louis Southwest pf..	200	9-30-30	1.25	..	A d.25	d2.29	35	35	35	..	30
13⅝	6	17⅞	11	27½	3-2	14¼	1-4	Savage Arms np.....SA	185	12-15-36	1.00	..	A 1.47	.57	27½	25¼	25½	+ 1	14,400
56¼	22	55⅞	37¾	50	3-2	42¼	1-26	Scheneley Dist $5...SHN	1,050	12-21-36	14.75	..	9 3.97	4.53	50	48	48	— ⅜	26,800
..	..	101¾	93	98	1-22	94¾	1-2	Scheneley Dist $5.50 pf..	150	4-1-37	1.37½	Q	9 31.77	....	97¾	97½	97¾	+ ½	1,500
4½	1¾	4¼	1⅝	3¼	2-9	2	1-5	Schulte Retail St....SHO	1,139	2-1-29	87½c	..	13 d.08	....	3	2½	2½	— ⅜	6,000
20½	8	20½	7⅝	23⅝	2-10	17	1-21	Schulte Retail 8% pf....	94	1-2-32	2.00	..	13 d.43	....	22	20½	20½	— 1½	1,200
91	55	88	53½	84⅞	1-4	80	1-9	Scott Paper np.....SPP	285	3-15-37	g25c	Q	A 1.71	1.41	42	40¾	42	..	760
1¼	¼	2⅛	⅞	2⅛	1-2	1½	1-29	Seaboard Air Line..SBD	2,631	.....	..	..	A d2.76	d3.34	2	1¾	1⅞	+ ⅛	44,000
3	⅝	8⅞	2	8½	1-2	6	1-26	Seaboard Air Line pf....	239	8-15-14	1.00	..	A d26.01	d32.33	8½	7⅜	7¾	+ ⅜	20,300
36⅞	20⅝	47½	30½	47¼	1-25	40¼	2-24	Seaboard Oil np.....MSX	1,244	3-15-37	25c	Q	9 1.48	.98	44½	42⅝	x44½	+ 1½	6,500
4⅞	2⅞	7⅞	3½	11¾	1-2	7⅛	1-4	Seagrave Corp np...SVE	125	10-15-31	10c	..	A d.54	d.26	11½	9	9½	— 1½	4,800
69⅞	31	101½	59⅝	93¼	3-6	81	1-4	Sears-Roebuck np.....S	5,554	3-15-37	75c	Q	24w 2.60	1.55	93¼	89¼	92⅝	+ 2½	36,500
17	7⅝	31⅝	15⅝	34	2-4	28	1-4	Servel $1.....SVL	1,794	3-1-37	25c	Q	3 .21	.16	33⅝	31½	33⅝	+ 2½	14,700
25¾	9	32⅞	20⅝	40½	3-3	29	1-5	Sharon Steel np.....SSH	377	4-15-37	30c	Q	A 3.12	2.69	40½	36⅝	40⅝	+ 3⅝	16,600
..	..	104½	89	116½	3-3	102	1-5	Sharon Steel $5 pf.....	40	3-31-37	1.25	Q	A 33.75	....	116½	110	116	+ 6	900
5¾	3¼	11¼	4¾	14	2-1	10¼	1-4	Sharp & Dohme np.SDH	777	.....	..	..	A .41	d.07	12⅝	11	12⅛	+ ¾	11,100
50	40½	64	43½	65	1-21	60	2-11	Sharp & Dohme $3.50 pf.	229	2-1-37	87½c	Q	A 4.91	3.26	62	61	61½	..	900
12⅞	7¼	19¾	11⅛	17⅝	2-10	15⅝	1-26	Shattuck (F G) np.FHK	1,290	3-22-37	15c	Q	A .85	.55	16⅝	16	x16	— ⅜	8,100
34¼	20	45	30¼	44	2-8	38½	3-3	Sheaffer Pen np....SHE	162	2-26-37	1.25	..	12 3.57	....	39	38¼	39	+ ½	110
16½	5½	28¼	14¾	34¾	2-19	26⅞	1-29	Shell Union Oil np..SUO	13,071	12-15-36	25c	..	9 .91	.22	33⅞	33	33⅝	+ ⅞	10,900
111	63½	127½	102	105⅝	2-2	102¼	1-4	Shell Un Oil $5.50 pf...	380	4-1-37	1.37½	Q	9 36.68	11.03	104½	103½	104½	+ ⅞	900
19⅜	8¾	14½	8¾	16⅝	2-26	12½	1-26	Silver King Coal'n..SKC	1,220	4-1-37	25c	..	A .63	.35	16⅝	15¼	16	+ ⅜	31,300
20½	6½	47⅞	19½	48½	3-6	42	1-28	Simmons Co np.....SIM	1,133	12-21-36	1.75	..	A 3.57	1.14	54⅞	51½	52⅝	+ ⅜	14,500
18¾	4¾	6¾	3½	4⅛	1-18	32	1-5	Simms Petrol $10.....SV	500	1-9-37	k50c	..	.. ....	....	3⅞	3¾	3¾	— ⅛	1,100
20½	6½	47⅞	19½	48½	3-6	42	1-28	Skelly Oil $15.....SYE	1,009	12-15-30	50c	..	9 3.19	1.26	48½	43	48½	+ 4⅜	17,300
116¼	60	132	97⅝	102¼	2-4	99	1-7	Skelly Oil pf, w w.....	66	2-1-37	1.50	Q	9 52.96	23.51	101½	101½	101½	+ ¼	200
65½	13	85	54	175	3-6	85¼	1-2	Sloss-Sheffield S&I..SLS	100	3-20-29	1.50	..	A 5.14	d4.85	175	145	175	+32	3,140
70½	24	118½	65⅞	118½	3-2	111	1-7	Sloss-Shef S&I pf.....	67	3-20-37	¶11.21	..	A 14.83	d.39	118½	114½	118½	+ 3½	250
72	29	72	40¼	54½	1-11	47	2-26	Smith A O np.....SMC	500	.....	..	..	A .88	d1.11	50⅝	47	50⅝	+ 2⅝	4,300
..	..	34⅞	19½	40½	2-15	27½	1-6	Smith & Cor Type..SLT	168	12-24-36	25c	..	3 .99	....	37⅞	36¼	37⅞	— ⅛	2,100
30	15¼	30¼	21	29	1-5	25½	3-5	Snider Packing np..SNR	210	3-10-37	¶1.50	..	A 3.00	2.82	26⅞	25½	25¾	— ⅝	3,300
15¾	10⅝	17½	12½	19½	2-8	16¼	1-5	Socony Vacuum Oil.SOV	31,708	3-15-37	25c	Q	A .72	.77	19¼	18¼	19¼	+ 1	126,200
112	107½	114	110	113½	2-6	110⅞	3-5	Solvay Am $5.50 pf..SO	140	2-15-37	1.37½	Q	A 20.67	19.83	112¾	110⅞	110⅞	— 2⅛	300
5¼	3½	7⅛	3⅞	6⅝	2-26	4⅝	1-4	So Amer Gold & P.SGP	1,760	12-10-36	10c	Q	9 .27	....	6	5⅝	5⅝	— ⅞	32,500
28⅝	20	35½	26	42½	1-12	34	1-4	So Por Rico Sug np.PSU	746	4-1-37	50c	Q	A 3.00	1.82	36½	35¼	35¾	+ ⅞	4,800
152	132	160	149	155	1-2	149	3-5	So Por Rico Sug pf.....

For Calendar Week Ended— **Stock Transactions—New York Stock Exchange—*Continued*** Saturday, March 6

1935 High	1935 Low	1936 High	1936 Low	1937 Price Range High	Date	Low	Date	Stocks and Ticker Abbreviation**	Shs. Listed 1000s	Last Dividend Payable	Rate	Period	Earnings per Share 1936	1935	W'k's Range Mar. 1-Mar. 6 High	Low	Last	Wk's Ch'ge	Week's Sales
97⅛	69	110	93	109⅛	1-21	108	1-6	Tri Continental $6 pf...	155	4-1-37	1.50	Q	A 15.19	5.52	108	108	108	−½	100
6⅞	3⅝	9½	4⅞	12	3-3	8½	1-11	Truax-Traer Coal..TRC	359	3-10-37	25c	..	3 1.01	.62	12	9⅝	11¼	+1	20,400
8½	3½	28	7½	24⅞	3-6	21½	2-27	Truscon Steel $10..TUX	767	10-15-31	15c	..	A .42	d.77	24⅞	22¼	24⅞	+3⅝	1,400
24⅞	13	38⅝	22½	38½	1-20	33¾	2-27	Twen Century Fox.TCF	1,654	3-31-37	50c	..	39w 2.38	....	36½	34½	36⅝	+1⅝	13,100
33½	24⅝	47⅞	31⅝	47½	1-21	42¾	1-13	TwenCenturyFox pf.$1.50	1,017	3-31-37	37½c	Q	39w 3.28	....	45	43½	45	+1½	500
12⅝	2½	17½	8⅝	17½	1-22	13½	3-5	Twin City Rap Tr.TWC	220	1-15-31	2.00	..	9 1.31	.43	14½	13½	13⅝	−⅝	5,000
73	18	109	65¼	94	1-20	83	2-27	Twin City Rap Tr pf...	30	12-24-36	n14.00	..	9 14.88	8.38	86	83	86	+2	90
5¼	1⅛	8⅝	2⅞	6⅞	1-25	4¼	1-4	ULEN & CO np ...ULE	272	7-15-31	40c	..	A d2.53	....	5¼	4⅝	4⅝	−¼	5,400
87¼	53¾	102⅝	74⅝	100⅛	1-8	91	2-23	Underw-Elliott-F ...UNX	763	3-31-37	75c	..	A 5.06	4.36	96⅝	93	93⅛	+1⅛	3,300
50½	29	70	38½	75	3-4	63	2-17	Union Bag & Paper..BP	264	2-15-37	50c	..	12 .94	.77	75	66	73	+7½	16,700
75¾	44	105¼	71⅝	111	2-20	101½	1-5	Union Carbide & C..UN	9,227	4-1-37	80c	..	9 2.65	1.88	110⅞	105¾	110	+4	16,200
24	14¾	28½	20⅝	28¼	2-4	24⅞	2-24	Union Oil Cal $25..UCL	4,402	2-10-37	25c	Q	A 1.40	1.15	27	25	26½	+1⅛	22,400
111½	82½	149⅝	108½	137	3-6	126½	1-4	Union Pacific.....UP	2,223	1-2-37	1.50	..	A 8.30	6.61	137	132	136¾	+1⅝	6,800
90½	79½	100	90½	99¾	1-13	95½	2-27	Union Pacific $4 pf...	995	10-1-36	2.00	S	A 22.31	16.76	96¾	95½	96	+½	1,100
26½	20¼	31⅝	22⅝	31½	2-4	26⅝	1-5	Union Tank Car np.UTX	1,200	3-1-37	40c	Q	6 .70	.52	30½	28¾	28¾	−1¼	4,300
30⅝	9⅞	32⅝	20⅝	35¼	3-5	27⅞	1-4	United Aircraft $5..UAR	2,519	12-15-36	50c	..	A .76	.21	35½	30½	34½	+4	124,300
13¾	4½	22	13	24⅝	1-12	20⅛	2-24	United Air Lines $5.ULT	1,441	12-22-36	g20c	..	9 .13	.12	22¾	20½	21⅝	+⅝	28,300
20	7	37¼	16½	31¼	2-10	25	1-6	United Amer Bosch.BOS	278	.....	..	..	12 1.17	.39	28½	28½	28½	−2	200
26½	20¼	33⅝	24¼	30¼	1-11	28⅛	3-4	United Biscuit.....UBS	488	3-1-37	40c	Q	9 2.07	1.20	29	28½	28¼	−⅝	1,300
118	111	117	111	117⅝	2-6	114½	2-10	United Biscuit $7 pf....	12	5-1-37	1.75	Q	9 79.79	44.72	115	114½	115	..	80
78	46	96¼	68	91	2-3	79	1-11	United Carbon np...UCB	398	4-1-37	1.00	Q	A 5.67	4.71	86½	82½	86½	+3⅞	4,100
24¼	14¼	35⅛	22⅝	34¼	3-6	29⅞	1-4	United Carr-Fast...UCF	291	3-15-37	50c	..	A 3.57	2.83	34½	32½	34½	+1¾	1,400
7¾	1½	9¼	5⅝	8½	1-14	6⅝	1-4	United Corp np.....U	14,531	12-18-36	20c	..	A .19	.11	7⅛	6¾	6⅞	..	77,000
45¾	20¾	48⅞	40¼	46⅞	1-14	42¾	3-5	United Corp $3 pf.....	2,489	4-1-37	75c	Q	A 4.13	3.64	44⅝	42¾	x43¾	+1	8,800
13⅝	8⅝	16½	10⅝	15⅞	1-19	14⅞	1-4	United Drug $5....UND	1,401	12-18-36	o25c	..	A 1.59	1.10	15⅞	14⅞	15⅝	+1½	40,800
20½	4½	29½	15	25⅝	1-21	18⅞	1-4	United Dyewood $10UDY	139	4-1-37	25c	Q	6 .63	.29	25	22¼	24¾	+2¼	2,700
96	65	105	93	106½	2-26	96¾	1-26	United Dyewood $7 pf...	45	1-3-38	1.75	Q	6 6.43	4.79	106	106	106	−4	10
7½	3¼	8¼	4	9½	3-3	7¼	1-4	United Electric Coal.UEL	306	9-3-29	75c	..	12 .69	d.07	9½	8½	8⅝	+⅛	30,700
40	27½	50¾	32⅛	61½	3-2	46½	1-7	United Engin & F..UEF	832	2-16-37	50c	Q	6 1.55	.64	61½	58¾	59⅞	+⅝	4,200
92¾	60½	87	66½	85½	2-11	80½	1-4	United Fruit np.....UF	2,925	4-15-37	75c	Q	A 4.88	3.56	85	82½	85	+3	5,100
18⅛	9¼	19½	14⅛	17	1-14	14¾	1-4	United Gas Imp np.UGI	23,254	3-31-37	25c	Q	A 1.04	1.03	15⅛	14¾	14⅞	−⅛	35,400
110	87½	113¼	100	113⅞	1-14	111	3-2	United Gas Imp $5 pf..	765	3-31-37	1.25	Q	A 36.62	36.25	111¼	111	111	+½	300
11¼	2¼	13½	6⅛	16⅛	2-8	6½	1-4	United Paperboard...PB	240	.....	..	..	5 .28	....	15½	14¼	14⅞	+⅝	9,800
3½	⅝	5	2	3⅝	1-28	2½	3-1	U S Distributing np.UM	464	.....	..	..	9 d1.31	d1.23	2⅝	2½	2½	−⅛	400
20⅝	5	23¾	10	20½	1-19	15½	2-23	U S Distributing pf....	126	1-11-31	3.50	..	9 d.005	.31	17¾	16½	17½	+⅛	260
39⅝	11	39⅝	24¼	34⅞	1-13	28½	3-3	U S Freight np.....UFG	300	12-21-36	†1.00	Q	9 1.82	1.81	29½	28½	28¾	−¼	4,800
15	4½	20	13	23½	3-5	17	1-6	U S & For Securi..UFO	1,000	.....	..	..	A .12	d.47	23½	21	23	+2	9,800
96	65¼	100	91	100½	2-3	96½	1-7	U S & F Securi $6 pf..	210	2-1-37	1.50	Q	A 7.98	5.21	100	100	100	+1	100
87	40½	125¼	80½	137	2-3	122	1-4	U S Gypsum $20...USG	1,252	4-1-37	50c	Q	A 4.03	2.48	125¼	124	124¾	−½	2,100
165	143	169½	160	172	2-10	166	2-25	U S Gypsum $7 pf.....	87	4-1-37	1.75	Q	A 68.43	44.63	167½	167	167	+1	110
10⅛	5	20⅝	8⅞	20⅝	2-19	17	1-4	U S Hoffm Mach..HMY	222	9-1-30	50c	..	A 2.03	.56	19½	18¾	19	..	1,900
..	..	62¼	49	61	2-11	53¾	1-11	U S Hoff Mach $2.25 pf.	30	2-1-37	68¾c	Q	A 15.79	....	58½	58	58½	+½	700
50⅝	35⅛	59	31¼	43⅝	2-9	37½	1-7	U S Ind Alcohol np.UD	391	7-1-36	25c	Q	6 .23	.70	40½	38½	38½	−1⅝	6,600
9½	3⅛	9⅞	4½	9	1-21	6¼	1-2	U S Leather np.....LX	396	10-1-29	1.00	..	3 d.27	d.24	8½	7⅞	8¼	+⅛	4,300
16¼	7½	18⅝	10⅝	17¾	1-21	13¼	1-4	U S Leather A np.....	250	10-1-29	1.00	..	3 .57	.62	16⅞	16	16¾	+½	6,700
73	53	104	17	104	1-21	89	1-4	U S Leather pr pf.....	53	4-1-37	n1.75	..	3 3.95	3.87	104	102½	104	..	600
22⅝	14¾	63⅞	21½	71¾	2-3	60½	1-4	U S Pipe & Fdry $20.CJ	693	6-19-37	75c	Q	A 3.45	.88	67¼	65	66½	+½	5,500
11½	3	19¼	7⅝	19⅝	1-12	15⅝	2-24	U S Real & Imp np..UZ	900	9-15-31	25c	..	A d.64	d.49	16¾	16⅛	16¼	−½	11,000
17¾	9¼	49⅝	16⅝	62¼	3-6	44¼	1-4	U S Rubber Co np..RU	1,579	4-30-21	2.00	..	A 3.31	.90	62¼	57	62	+5½	47,200
48	24½	101	47	118	2-18	92½	1-5	U S Rubber Co $8 pf...	690	2-15-28	2.00	..	A 15.62	10.03	113½	109	112½	+½	13,200
124½	91⅝	103¾	72¼	100⅛	3-6	83¼	1-6	U S Sm, R&M $50..UV	529	1-15-37	2.00	..	11 7.03	9.73	100½	91	99¼	+6¼	25,100
73⅝	62⅞	75⅛	68½	75⅝	1-8	69	3-4	U. S. Sm, R&M pf $50..	469	1-15-37	87½c	Q	11 11.17	14.17	70½	69	70½	−½	400
50⅝	27½	79⅞	46⅝	126¼	3-6	75	1-4	U S Steel Corp.....X	8,703	3-30-32	50c	..	A 2.91	d2.77	126¼	110⅝	126	+14¾	284,100
119¼	73⅝	154⅝	115⅛	150	1-22	139¾	1-4	U S Steel Corp pf.....	3,603	2-27-37	1.75	..	A 14.02	.32	147½	145	146½	+½	3,800
140⅝	119⅛	144	131	135	2-13	129⅞	2-4	U S Tobacco np...UBO	458	4-1-37	1.25	Q	A 8.89	7.49	134½	134½	134½	+2	100
165	149¾	168	160	169	1-5	165	3-5	U S Tobacco $7 pf.....	26	4-1-37	1.75	Q	A $182	$154	165	165	165	−2	10
7⅛	3½	8¾	5	8⅛	2-5	6¾	1-4	United Stores A np.UDS	916	.....	..	..	6 d.25	d.34	7⅝	7¼	7⅜	−⅛	8,300
78	46	102	67¾	84½	1-11	81	2-25	United Stores $6 pf....	101	12-15-36	n11.81¼	..	6 .76	d.06	89	80½	84	..	*none
..	..	..	..	9¼	2-9	7¾	1-15	United Stockyards..UST	308	.....	..	..	....	....	8⅛	7¾	7¾	−⅜	3,300
73½	51	92	57⅝	86	1-21	78½	3-6	Univ Leaf Tob np..UVV	145	5-1-37	75c	Q	A 7.79	7.50	81	78½	78½	−3½	300
159½	133¼	165	153	164	1-19	156	3-6	Univ Leaf Tob $8 pf...	63	5-1-37	2.00	Q	A 26.09	25.43	158	156	156	−2	60
73	29	115	50	108	1-18	100	1-2	Univers Pict 1st pf.UVP	18	10-1-32	2.00	..	A d$111	d$38	100½	100½	100½	+½	10
4¼	1	7	1⅞	4⅞	1-13	3½	2-26	Util Pow & Lt A $1.UL	1,643	1-2-32	50c	..	A d1.80	d.87	4	3½	3¾	+⅛	10,600
2	½	2⅝	1	2⅝	1-20	1¾	1-2	VADSCO SALE np.VAD	999	.....	..	..	9 d.14	d.21	2½	2½	2½	−⅛	15,200
56½	19¼	57	30	58½	1-20	48	1-4	Vadsco Sales pf.....	21	8-1-30	1.75	..	9 d1.24	d4.04	57	54½	56¼	+1¼	100
21¾	11¼	30⅝	16¼	37½	3-6	28¼	1-4	Vanadium Corp np..VA	378	2-16-31	75c	..	6 .11	d.72	37½	31	37½	+6⅝	57,600
31½	11¼	49⅝	28⅝	44⅝	1-20	39½	1-7	Van Raalte $5.....VRT	129	3-1-37	62½c	Q	A 5.62	4.20	43¼	41⅛	42½	−1¼	2,700
114	91	118	110¼	115	3-5	113¾	2-13	Van Raalte $7 pf.....	17	3-1-37	1.75	Q	A 48.62	38.09	115	115	115	+2¾	20
44⅛	34	48¼	40	46½	1-15	42½	1-5	Vick Chemical $5...VIK	700	3-1-37	†60c	Q	6 2.76	2.06	46½	44¾	46¼	+2½	2,400
70	68	80	72	91	1-19	91	1-19	Vicks, Shreve & P..VKS	29	4-1-37	2.50	S	.. ....	....	86	81½	79½	..	*none
63	63	84	84	88	2-26	86⅝	1-19	Vicks, Shreve & P $5 pf.	21	4-1-37	2.50	S	.. ....	....	..	83	88	..	*none
4⅞	2½	8½	4⅛	9⅛	1-27	7⅝	1-4	Va-Caro Chem np...VC	482	.....	..	..	A d2.56	d.79	9½	8⅜	9	+⅝	31,300
37	17⅝	58⅝	28⅝	60½	1-22	54½	2-24	Va-Caro Chem 6% pf...	214	10-1-29	2.00	..	A .16	4.20	58½	56	58	+3	5,600
112½	72½	114½	109	115	2-15	112	3-2	Va Elec & P $6 pf..VE	195	3-20-37	1.50	Q	A 16.15	14.82	113	112	112	−2	90
7¾	2	13⅝	4	12⅝	1-7	8⅝	3-1	Va Iron, Coal & C..VK	100	1-2-24	1.50	..	A d1.88	d1.83	12	8⅝	11¼	+2¼	2,080
33	15	41½	14	37	1-5	26½	2-27	Va Iron, Coal & C pf...	20	7-1-31	2.50	..	A d4.45	d4.24	35	26½	33	+6½	1,330
..	..	131½	114½	135	3-4	127⅞	1-19	Virginian Ry $6 pf...VR	280	5-1-37	1.50	Q	A 22.83	14.72	135	132	135	+4	300
83	63½	86	70	77⅛	3-6	70	2-17	Vulcan Detinning....VX	32	12-21-36	o4.00	..	9 3.88	4.21	77⅛	74¼	77⅛	+2⅝	150
117¾	109¼	137½	120	122½	1-11	117¾	2-2	Vulcan Detinning pf....	15	7-20-37	1.75	Q	9 13.48	13.94	130	119	117¾	..	*none
3¼	1	4½	2¼	5½	3-6	3⅛	1-5	WABASH .....WA	671	.....	..	..	A d7.23	d8.71	5½	4⅝	5½	+1	9,500
5⅝	1⅜	10⅝	5	14⅝	3-4	9	1-4	Wabash pf A.....	697	11-25-30	1.25	..	A d1.84	d3.26	14⅝	13	14⅝	+1⅝	11,700
4⅝	1	7⅝	4⅛	12⅞	3-4	7¾	1-5	Wabash pf B.....	17	2-6-30	5.00	..	A d$286	$346	12½	12	12	+2	130
9⅞	4⅛	19	9⅞	19⅝	2-11	16	1-12	Waldorf System....WXY	462	4-1-37	30c	Q	A 1.62	1.03	19	17¼	17½	−¼	13,800
33¼	26¼	39¼	30	49	2-8	37¼	1-5	Walgreen Co np....WAG	891	3-2-37	‡50%	..	A 3.04	2.52	47⅞	46½	47	−⅝	1,000
120	114	118	114	118	1-28	114	2-2	Walgreen 6½% pf.....	41	4-1-37	1.62½	Q	A 68.20	56.82	114⅞	114⅞	114¼	..	90
35⅝	23	49⅝	26⅛	48⅝	1-18	45⅝	2-23	Walker, G & Worts.HIR	722	3-15-37	50c	Q	3 2.46	1.65	47	46	47	+½	4,800
18½	16⅝	20	17⅝	19⅞	1-8	19⅝	2-5	Walker, G & W pf.....	468	3-15-37	25c	Q	3 4.10	2.61	19⅝	19½	19⅝	..	*none
6⅝	1¼	12⅝	5½	17⅞	3-6	11¼	1-4	Walworth Co np...WAL	1,289	3-15-31	25c	..	A .40	d.21	17⅞	15⅞	17½	+2¼	69,700
11	5	52	10⅞	50⅝	2-1	42	1-6	Ward Baking A np..WD	83	1-1-29	1.00	..	A .56	d9.35	48½	48	48	−2	200
9⅝	1¼	7⅝	2⅛	10⅝	2-26	6¾	1-26	Ward Baking B np.....	500	.....	..	..	A nil	nil	10¾	9⅝	10	−½	30,600
47	28½	105	47⅝	99⅛	3-2	94	1-26	Ward Baking $7 pf.....	256	4-1-37	1.75	Q	A 7.18	3.97	99⅛	99	99	+⅝	200
10⅝	2¼	18⅝	9¼	18	1-5	14¾	2-23	Warner Bros Pict...WB	3,801	6-2-30	1.00	..	13w .53	.25	16	15⅛	16	+¾	58,300
52	14½	69	44	69½	1-23	63	2-20	Warner Br Pict $3.85 pf.	103	3-1-32	96¼c	..	13w 19.86	10.00	64	64	64	+1	100
1⅝	⅝	2⅞	½	1⅝	2-17	1⅛	1-5	Warner-Quinlan np..QW	760	7-1-20	25c	..	A d3.69	d2.60	1⅝	1⅜	1½	..	8,100
6⅛	2½	12⅝	4⅞	12¼	1-25	6¾	2-1	Warren Bros np...WAR	473	7-1-31	50c	..	11 d7.61	....	9⅝	8⅝	9½	−⅝	7,500
17	7⅞	38⅝	15⅞	35¼	1-16	24	2-2	Warren Bros $3 pf.....	41	1-2-32	75c	..	11 d.92	....	28	26	26	−2½	3,100
32	20⅝	37⅝	21	45⅞	2-26	35½	1-4	Warren Found & P.WFP	200	2-1-37	25c	Q	6 .84	.42	45½	44	44⅝	−1½	2,700
30¼	25⅛	39½	19½	38½	2-19	35	2-5	Waukesha Mot $5..WAU	400	4-1-37	25c	Q	6 .84	.38	37	35¼	35¼	−1½	1,400
7¾	4	11¼	6⅞	9¾	2-1	7¼	2-26	Webster Eisenlohr..WBS	409	.....	..	..	A d.44	d.34	7⅝	7⅝	7⅝	−⅛	2,200
90	85	85	83	..	..	..	..	Webster Eisenlohr $7 pf.	6	4-1-31	1.75	..	A d21.46	d12.40	..	80	85	..	*none
3	1	2¾	1	2¼	1-9	1½	1-4	Wells Fargo $1.....WF	240	6-1-28	50c	..	.. ....	....	2⅛	2	2	−⅛	1,260
55½	30½	52⅝	33⅝	53¼	3-6	46	2-5	Wesson Oil & S np.WNO	600	4-1-37	†62½c	..	3 1.75	1.05	53¼	49½	52¾	+2⅝	12,200
84¼	72	83¾	78	84½	2-4	81	1-4	Weason Oil & S pf.....	300	3-1-37	1.00	Q	3 4.47	3.08	84	83	83	+¼	300
91¼	34	107	91⅝	102	1-9	98	1-4	West Penn El $4 npWEP	59	3-30-37	1.75	Q	9 47.23	34.09	101½	100	100	..	90
92	36	102	87	100½	1-19	95	1-4	West Penn El 6% pf....	120	2-15-37	1.50	Q	9 a13.19	a10.91	96½	95	95	−2¼	120
99¼	39⅝	110	96	109	2-11	104½	1-4	West Penn El 7% pf....	221	2-15-37	1.75	Q	9 a13.19	a10.91	107	105	107	..	240
114¾	95	116¾	111⅝	115¼	1-8	113¾	2-4	West Penn Pr $6 pfWPP	170	5-1-37	1.50	Q	9 a18.72	a16.41	115	114¼	115	+1	60
120⅝	104½	124½	116½	122½	1-21	119	2-16	West Penn Pr $7 pf.....	221	5-1-37	1.75	Q	9 a18.72	a16.41	122½	121	122½	+1	110
10½	5½	12½	8⅛	11¾	1-5	8⅞	1-2	Western Maryland..WM	533	.....	..	..	A .42	d.91	11¾	9⅞	11¾	+1⅞	31,500
19¾	7½	23¼	15	23½	3-6	17½	1-8	Western Maryland $4 pf.	61	.....	..	..	A 7.63	d3.90	23½	20½	23	+3⅝	5,200
3⅝	1⅛	4	1⅞	3¾	3-5	2½	1-2	Western Pacific Ry.WR	600	.....	..	..	A d8.67	d7.55	3⅝	3⅜	3½	+⅛	5,600
7⅞	2⅝	9⅞	5⅛	10¼	3-5	7¼	1-13	Western Pacific Ry $6 pf	400	4-6-27	1.50	..	A d8.55	d6.33	10¼	8⅞	10¼	+⅞	19,900
77¼	20⅝	96¼	72½	83½	1-22	71½	2-23	Western Union Tel....W	1,045	1-15-37	75c	..	A 6.89	5.03	79⅝	74	77½	+3	20,100
35⅝	18	50⅞	34⅝	57⅝	3-6	48⅝	1-14	Westingh Air Br..WKM	3,172	1-13-37	25c	..	9 .80	d.01	57⅝	52¾	57⅝	+4¾	19,600
98⅝	32⅝	153½	94½	167⅝	1-22	145	1-4	Westingh E & M....WX	2,586	2-26-37	1.00	..	A 5.67	4.50	157⅝	153	155¼	−1	10,600
126	90	160	123½	170	1-22	151	1-4	Westingh E & M $50 pf.	80	2-26-37	1.00	..	A $189	$150	168	163	167	+2¾	40
33⅛	10	33¾	22⅝	30⅝	1-22	26	1-5	Weston Electric.....WZ	164	12-10-36	60c	..	9 .73	.64	27½	26¼	27½	+⅞	2,800
38¼	29	39	35½	37⅞	1-23	36½	1-7	Weston Electric A.....	28	4-1-37	50c	Q	9 5.91	4.51	37⅞	37	37⅞	+⅞	50
25½	16¾	32	19⅝	27¼	2-23	23½	1-2	Westvaco Chlorine..WCO	285	3-1-37	25c	Q	A 1.47	1.63	26	25	25⅞	−⅛	2,300
..	..	35¼	31¾	34⅞	1-7	33	1-28	Westvaco Chlorine pf...	192	2-1-37	37½c	Q	A 3.38	....	34½	33⅞	34½	+⅝	1,200
35½	18	91	34	110	2-13	90	1-18	Wheel & Lake Erie..WL	338	2-1-37	1.00	Q	A 8.02	3.33	97	91¼	101¼	..	*none
50	25	120	99	120	3-2	114	1-18	Wheel & Lake E $5.50 pf	102	2-1-37	1.37½	Q	A 32.00	16.51	120	118	118	..	30
32¼	14¼	39⅞	21½	57½	3-3	38	1-4	Wheeling Steel np.WHX	402	12-1-30	50c	..	A 4.71	3.12	57½	50	56⅞	+6⅞	21,100
102½	46½	109¼	84	110	2-11	103	1-4	Wheeling Steel $5 pf...	383	4-1-37	1.00	..	A 10.79	9.17	110	108⅛	109⅞	−⅛	600
19½	6⅞	28⅝	18⅝	33⅝	2-16	23¼	1-4	White Motors $50...WHI	625	8-1-34	31c	..	6 .46	d1.46	32½	31	32⅛	+⅝	32,700
24½	12⅝	17⅝	13⅝	18⅞	1-25	15½	1-4	White Rock M S npWHR	234	12-24-36	35c	Q	9 1.07	.96	18¼	17¼	17¾	+⅝	1,400
4⅝	1¼	6⅝	3¼	6⅝	1-4	5½	3-2	White Sewing Ma.WSW	200	.....	..	..	12 d1.15	d2.63	6	5½	5⅞	+⅛	3,500
20⅛	6	43	16	46¼	1-4	38	3-2	White Sewing Ma $4 pf.	100	5-1-30	1.00	..	12 1.71	d1.21	41¼	38	41⅛	+⅝	1,400
3⅞	1	5¼	2⅝	6¼	1-25	4½	1-4	Wilcox O & G $5..WXC	431	5-10-25	25c	..	9 .12	d.20	6¼	5¼	5⅞	+½	10,800
9¼	3⅞	11	6⅝	12¼	2-27	8⅝	1-2	Wilson & Co np.....WIL	2,001	3-1-37	12½c	Q	A 1.06	1.08	12⅞	11½	11½	−⅝	39,900
79	58	87	70	91¾	3-2	79¾	1-5	Wilson & Co $6 pf.....	325	2-1-37	1.50	Q	A 12.53	12.65	91¾	90	91	+1¼	1,100
65¼	51	71	44¾	65⅝	1-20	54⅞	2-23	Woolworth (F W).....Z	9,750	3-1-37	60c	Q	A 3.39	3.22	57⅝	55¾	56	−2	18,700
25¼	11¾	36¾	23⅛	47	1-22	34½	1-4	Worthington Pump.WPU	130	7-15-22	1.00	..	6 d2.36	d5.59	46	42¾	45⅛	+2¼	5,900
61	25½	86¾	56	106	3-5	81	1-4	Worthington Pump pf A

ADVERTISEMENTS ADVERTISEMENTS ADVERTISEMENTS

OPEN MARKET FOR UNLISTED SECURITIES

These quotations are for bankers, brokers and dealers and are accepted for publication as actual markets. The numbers at the left of a quotation identifies it with the name of the firm in the index making the market. Prices are as of close of business on Tuesday, South and Mid-West Monday.

FOREIGN
Stocks and Bonds
BEAR, STEARNS & CO.
Members New York Stock Exchange
ONE WALL STREET, NEW YORK
Tel. DIgby 4-8500 Teletype N.Y. 1-633

FOREIGN SECURITIES

Key.		Bid.	Offer.
10	American Enka	OW	BW
10	Amsterdam Trading	OW	BW
19	Amsterdom Trading Amer. shares	34	..
19	Antioquia 8-6s, 1946, bds. & cpns.	OW	..
19	Austrian dollar bonds	OW	..
10	Baird Television def	OW	BW
10	Baird Television pf	OW	BW
19	Banca d'America e d'Italia stp. & unstpd.	OW	..
19	Bank of Colombia 7s, 1947/48	23	26
19	Bolivia 7s, 1969	13⅝	14⅛
19	Bolivia 8s, 1947	13⅞	14¼
19	Brazil Dollar funding 5s, 1951	82½	83½
19	British & Hung. Bank 7½s, 1962	37	..
10	Brewers & Distillers	OW	BW
19	Buenos Aires scrip	60	64
19	Burmeister & Wain., Ltd., 6s,1940	111½	..
19	Caldas 7½s, 1946	20½	21½
10	Canadian Eagles	OW	BW
19	Cauca Valley 7½s, 1946	20¼	21¼
19	Central Pacific Ry. 4s, 1911-46, Europe. Loan	89	91
19	China 6% 2-yr. Treas. notes, '19-21	50	51
19	Chinese Hukuang 5s, 1911	OW	..
19	City Savings Bank 7s, 1953	32	..
19	Colombia scrip, old	84	87
19	Colombia scrip, new	61	63
19	Costa Rica fdg. 5s, 1951	38	40
19	Costa Rica 5s, 1911	OW	..
19	Cundinamarca 6½s, 1959	17¼	18¼

GERMAN
SCRIP COUPONS
3% FUNDING BONDS
CARL MARKS & CO. INC.
50 Broad St. NEW YORK
208 So. La Salle St. CHICAGO

19	European Mtge. & Inv. 7s, 1967 new inc. bds	28	..
19	Farmers Natl. Mtg. 7s, 1963	32	..
19	Fiat Motors	18	19½
19	Ford of France	4¾	5¼
19	French Internals	OW	..
19	General Italian Edison Amer. shs.	36	39
19	German dollar bonds	OW	..
42	German Dollar bonds	OW	BW
15	German 3% Fdg. Dollar Loan	28	28½
42	German Dollar coupons	OW	BW
19	Graz 8s, 1954	99	..
21	Guanajuato Reduc. & Mines 6s,'44	8	..
19	Hungarian Cent. Mutual Cr. 7s,'37	32	..
19	Hung. Disc. & Exch. Bank 7s, '63	32	..
19	Hungarian Italian Bank 7½s, 1963	32	..
19	I. G. Farbenindustrie	17	17¾
42	Italian 3½% loan	33	34
19	Italian Consol. 3½s, 1934	33½	34
19	Jugoslavia Fdg. 5s, 1956	50	51
19	Meridionale Elec. 7s, 1957	85	86
10	Mexican Eagles	OW	BW
19	Mortgage Bank of Colombia shs.	OW	..
19	National Cent. Sav. Banks 7½s,'62	32	..
19	National Hung. Industrial 7s, 1948	32	..
10	New York & Foreign Inv. pf	OW	BW
19	North German Lloyd Amer. shs	2¾	3¼
19	Panama scrip	68	70
19	Polish zloty 5s, 1924	6½	7½
19	Reichsbank	21	..
10	Rhodesian Anglo	OW	BW
10	Rhodesian Selections	OW	BW
19	Royal Dutch shares	78¼	79
19	Royal Dutch 4s, 1945	162	..
42	Russian Imperial 3 loan 5½s & 6½s	1¼	1⅝
19	Salvador 7s, 1957, c/d	35	36
19	Santa Catherina 8s, 1947	28½	29½
19	Sao Paulo 7s, 1946	OW	..
19	Shell Transport & Tr. Amer. shrs.	68½	..
19	Siemens & Halske 6s, 2930 deb	300	..
19	Siemens & Halske 7s & 6½s	OW	..
10	Swedish Ball-Bearing Cpns 9	OW	BW
10	United Kingdom 4s, 1990	OW	BW

CANADIAN SECURITIES

PROVINCIAL ISSUES:

Principal and interest payable in United States funds:

	Alberta †4½s, 1956	68½	70½
	Alberta †5s, 1943	70	72

CANADIAN
GOVERNMENT • MUNICIPAL • CORPORATION
SECURITIES
Private wire connection between New York, Montreal and Toronto
ROYAL SECURITIES CORPORATION
30 BROAD ST. • NEW YORK • HANOVER 2-6363
Bell System Tele. N. Y. 1-208

CANADIAN SECURITIES (Cont.)

Key.		Bid.	Offer.
	Brit. Columbia 4½s, 1953	96	98
	Brit. Columbia 5s, 1954	99	100½
	Manitoba 4s, 1957	86	88
	Manitoba 4½s, 1960	87	89
	New Brun. 5s, 1960	112	114
	Nova Scotia 4½s, 1952	108	110
	Ontario 4s, 1966	103	105
	Ontario 4½s, 1951	109	111
	Ontario 5s, 1960	117	119
	Quebec 4s, 1958	106	108
	Quebec 4½s, 1956	111	113
	Saskatchewan 4½s, 1951	90	91½
	Saskatchewan 5s, 1959	89½	91½

†Interest payment reduced one-half, effective June 1, 1936.

Canadian Stocks and Bonds
HART SMITH & CO.
Members New York Security Dealers Assn.
52 WILLIAM ST., N. Y. HAnover 2-0987
Bell System Teletype: NY 1-395
Private wires connect offices in
New York Montreal Toronto

CANADIAN INDUSTRIAL BONDS:

20	Abitibi Pr. & P. 5s,'53, bds. & c/d	93	93½
20	Assoc. Tel. & Tel. 5½s, 1955	89¾	90½
20	Beauharnois Pr. 5s, 1973	54	54¾
20	Brown Co. 5½s	83	83½
20	Calgary Pr. 5s, 1960	97½	98¼
20	Canada Nor. Pwr. 5s, 1953	101½	102¼
20	Canadian Intl. Paper 6s, 1949	101¾	102¼
20	Canadian Utilities 5s, 1955	92½	93¼
20	Consolidated Paper 5½s, 1961	90¼	91
20	Dominion Gas & Elec. 6½s, 1945	94½	95¼
22	Dominion Gas & Elec. 6½s, 1945	94½	95½
20	Dominion Steel & Coal 6½s, 1955	116	117
20	Great Lakes Paper 5s, 1955	95½	96¼
20	Intl. Hydro El. 6s, 1944	83¾	84¼
20	Manitoba Power 5½s, 1951-52	99½	100
20	Minn. & Ont. Paper 6s	67	67½
28	Montreal Island Power 5½s, 1950	..	105½
20	National Pole & Treating 6s	87	..
20	Northwestern Pwr. Co. 6s, 1960	89	90
20	Nova Scotia Steel & Coal 5s, 1959	83	84
20	United Secs. 5½s, 1952	80	81
20	Winnipeg Elec. 4-5s, 1965	81	81¾

CANADIAN BANK STOCKS:

20	Bank of Montreal	234	237
20	Bank of Nova Scotia	336	341
20	Bank of Toronto	267	272
20	Canadian Bank of Commerce	199	202
20	Dominion Bank	241	244
20	Imperial Bank	245	249
20	Royal Bank of Canada	223	226

CANADIAN INSURANCE STOCKS:

20	Halifax Fire	24¼	24¾
20	Sun Life	735	760

CANADIAN INDUSTRIAL STOCKS:

20	Abitibi Pwr. & Paper com	8⅞	9⅛
20	Abitibi Pwr. & Paper pf	50	51
20	Algoma Steel com	24¼	24¾
20	Algoma Steel pf	99½	100½
20	Andian National	48¾	49½
20	British Columbia Pulp pf	49	50
20	Canadian Industries, B	250	254
20	Canadian Industries pf	163	165
20	Canadian Tube & Steel 1st pf	78	..
20	Canadian Westinghouse	71½	73½
20	United Corp, B	32	33

U. S. GOVT. AND MUNICIPAL BONDS

ALABAMA:

63	Montgomery (City of) G. O. 5s 5/1/55-57		4.50%

ARKANSAS:

85	Arkansas Highway, A, 4¼s	95	96
85	Arkansas Highway, A, 4½s & 4¾s	95½	96½
85	Arkansas Highway, A, 5s	96½	97½
53	Arkansas Hospital Constructions	OW	..
53	Arkansas Pensions, 1939	4.00%	..
63	Arkansas Rfdg. Rd. Dist. 3s, 1949	90	91
85	Arkansas Rd. Ref. 3s, 1949	90	91
53	Arkansas University 4½s	OW	..

U. S. GOVT. & MUNICIPAL BONDS (Cont.)

ARKANSAS (Cont.):

Key.		Bid.	Offer
53	Jonesboro Special School	74	..
53	Little Rock Special School	4.00%	..
53	Little Rock Street Impvt. Dists	OW	..
53	Morrilton Special School 5½s, past due	91	..
53	Texarkana Funding 4½s	OW	..
53	Texarkana Special Schools	85	..

CALIFORNIA:

25	Los Angeles Elec. 3½s, 1/15/59 (10M)		103
63	Los Angeles Dept of Water & Pr Ser. A Elec. Pl. 3½s,1/15/74-77		98½

FLORIDA BONDS
ALL ISSUES
CLYDE C. PIERCE
CORPORATION
JACKSONVILLE Branch Office: TAMPA

FLORIDA:

47	Alachua Co. Rd. & Br. No. 1 6s	OW	..
108	Bowling Green	20	22
102	Brevard Co. Roads (25M)	OW	..
47	Broward Co. S/D No. 2 rfdg	..	61½
107	Broward Co. Highways	73F	..
108	Broward Co. Hwy. 5½s	72½	..
108	Broward Co. Highways	73	..
102	Charlotte Co. Rds. (10M)	OW	..
107	Charlotte Co.	OW	..
102	Cocoa (City of) (10M)	OW	..
11	Coral Gables past due actuals(4M)	..	39
47	Coral Gables c/d 6s (20M)	28½	..
107	Dade Co. S/D No. 1-3-4	OW	..

Active Market in all
FLORIDA
Municipal Bonds
THOMAS M. COOK & COMPANY
WEST PALM BEACH, FLORIDA
A. T. & T. W.P.B. 82. Long Distance 8188

107	Dade Co. BPI	92	..
108	Delray actuals	44	..
102	Delray (City of) (10M)	OW	..
47	Ft. Lauderdale 6s	60	..
102	Fort Lauderdale (City of) (10M)	OW	..
108	Fort Lauderdale	59	..
102	Ft. Pierce (15M)	OW	..
107	Frostproof	OW	..
11	Gulfport c/ds (5M)	19	..
107	Gulfport actuals	22F	..
102	Hardee Co. Hways (10M)	OW	..
11	Hialeah 6s (5M)	52	..
107	Hialeah	52F	..
100	Hillsboro Co. Highways 1946-47 mats.	4.50%-1	..
102	Hillsboro Co. R/D No. 5 (15M)	OW	..
102	Hollywood (City of) (10M)	OW	..
108	Hollywood Harbor	58	..
11	Key West (5M)	40½	..
47	Key West 6s	43¼	..
102	Key West (10M)	OW	..
107	Key West	41F	..
100	Lake Wales c/ds	81F	..
11	Lake Worth c/ds (5M)	33	..
102	Lake Worth (15M)	OW	..
108	Lake Worth actuals or c/ds	OW	..
47	Lake Worth D/D c/ds 6s	..	12¼
108	Lake Worth Inlet Dist	OW	..
102	Lake Worth Inlets (5M)	OW	..
11	Lakeland actuals 11/34 SCA (5M)	..	BW
47	Martin Co. Hway 6s	OW	..
102	Melbourne (10M)	OW	..
107	Melbourne (City of)	OW	..
11	North Miami (Town of) (5M)	OW	..
11	Okeechobee City (5M)	14	..
100	Osceola Co. Hway. rfdg	87½	..
102	Osceola Co. new ref. Roads (25M)	OW	..
108	Palatka actuals	67½	..
102	Palm Beach Co. Rds. (25M)	OW	..
108	Palm Beach County, all issues	OW	..
11	Palmetto (5M)	OW	..
100	Panama City futures APDCA	60F	..
47	Pinellas R/B and S/D rfdg. 4s	OW	..
100	Pinellas Co. Gen. 4-5½s av. mat.	96½	..
47	Polk Co. R/B and S/D 6s	OW	..
100	Polk Co. S/D No. 1	96	..
47	St. Petersburg c/d 5s	66½	..
11	Sebring actuals (5M)	..	24
102	Sebring (5M)	OW	..
100	Seminole Hway. 5½s. aver. mat.	97½	..
102	Stuart (10M)	OW	..
100	Union Co. APDCA	97F	..

U. S. GOVT. & MUNICIPAL BONDS (Cont.)

FLORIDA (Cont.):

Key.		Bid.	Offer.
102	Vero (City of) (10M)	OW	..
107	Vero Beach	47½F	..
100	Volusia Co. Halifax or Daytona R. & B. Dist. av. mat	97¼	..
102	Winter Garden (25M)	OW	..
108	Winter Garden	63	..
100	Winter Park rfdg	90	..

ILLINOIS:

63	Steeleville (Village of) Water Rev. 4s, 8/1/45-61		3.10-3.50%

INDIANA:

63	Goshen Sewerage Wks. Rev. 4s, 10/1/47-48		3.30%

IOWA:

25	Lucas Co. Fdg. 3s, 5 1/44-46 (8M)		2-2¼%
25	Woodbury Co. 2½s, fdg. 1 1/47-48 (15M)		2.00-2.10%

LOUISIANA and MISSISSIPPI MUNICIPALS
Scharff & Jones
INCORPORATED
A.T.&T. NO.180 TELEPHONE RAYMOND 1189
New Orleans

LOUISIANA:

85	Bayou Mallette & Plaquemine D. D. 5s & 6s	90F	..

MISSISSIPPI:

85	Indian Creek D. D. No. 1, Panola, Tunion & Quitman Cos. past due	35F	..

MISSOURI:

85	Grand River D. D. No. 2, Grundy Co. 6s	52F	..
85	Grand River D. D., Linn & Livingston Cos. c/ds	32F	..
63	St. Charles Co. Bridge Rev. 3¾s 7/15/56		100
85	Witham D. D., Charlton Co. 5s	70	..

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Ask for Our Quotations
Oldest Trust Company in Dallas
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TEXAS:

8	Albany (City of) Waterworks bds.	OW	..
8	Brownfield (City of) bonds	OW	..
60	Cameron Co. Water Impvt. Dist. No. 1 bonds	OW	..
60	Cameron Co. Drainage Dist. No. 1 bds.	OW	..
60	Edinburg bds	34	..
60	Edinburg ISD bds	26F	..
8	Fayette Co. bonds	OW	..
60	Hidalgo Co. 1/4% Perm. Impvt. rfdg. wts	37	..
60	Hidalgo Co. 2/5% Perm. Impvt. bds.	51	..
60	Hidalgo Co. Rd. Dist. No. 1, new ref. bds.	61	..
60	Hidalgo Co. Rd. Dist. No. 7, new ref. bds.	41F	..
8	Hillsboro (City of) bonds	OW	..
8	Lamar County Roads	OW	..
60	Mercedes bonds	30F	..
60	Mission bonds	OW	..
8	Pecos Co. Road bonds	OW	..
8	Terry Co. bonds	OW	..
8	Van Zandt Co. bonds	OW	..
8	Victoria (City of) bonds	OW	..
8	Waxahachie (City of) bonds	OW	..

JOINT STOCK LAND BANK BONDS

43	Atlanta 3s, 1941-38	100	101
43	Atlantic 2s, 1938	99½	100½
43	Atlantic 3s, 1941-38	100	101
43	Dallas 3s, 1942-40	101¼	101¾
43	Greensboro 2s, 1938	99½	100½
43	Greensboro 3s, 1941-38	100	101
43	Pennsylvania 3¼s, 1942-39	100	101
43	Phoenix 5s, 1961-41	109¼	110¼
43	Potomac 3s, 1942-39	100	101
43	San Antonio 3s, 1942-39	100¼	101¼

KEY AND INDEX

The number at the left of the firm name identifies it with the corresponding number in the listings. OW—Offerings Wanted. BW—Bids Wanted.

1—**H. D. Knox & Co., 11 Broadway, N. Y.** Phone DIgby 4-1389. 27 State St., Boston. Phone CApital 8950. *See Page* 423.

2—**Edwin Wolff & Co., 30 Broad St., N. Y.** Ph. HAnover 2-2432. *See Page* 407.

3—**David R. Mitchell & Co., 20 Broad St., New York.** Phone HAnover 2-0727. Tel NY. 1-1663.

4—**Lancaster & Norvin Greene, Inc., 30 Broad St., N. Y.** Phone HAnover 2-0077; Bell Tel. NY. 1-1786.

5—**Hanson & Hanson, 25 Broadway, N. Y.** Phone DIgby 4-8700.

6—**Westheimer & Co., 326 Walnut St., Cincinnati.** Phone Main 0560. 211 E. Redwood St., Baltimore. Phone Plaza 7100.

7—**Allen & Co., 20 Broad St., N. Y.** Phone HAnover 2-2600; A.T.T. Tel. NY. 1-1017.

8—**Dallas Union Trust Co., Dallas National Bank Bldg., Dallas, Texas.** Phone 7-5325; Tele. DLS. 390. *See above.*

9—**Campagnoli & Co., Inc., 41 Broad St., N.Y.** Phone HAnover 2-8220. *See Page* 423.

10—**Bear, Stearns & Co., 1 Wall St., N. Y.** Phone DIgby 4-8500. *See Above.*

11—**Municipal Bond & Finance Corp., 602 Congress Bldg., Miami.** Phone Miami 3-2652. A.T.T. Tel. MMI 84.

12—**Hiltz & Co., Inc., 39 Broadway, N. Y.** Phone BOwling Green 9-0907.

14—**Hardy & Hardy, 11 Broadway, N. Y.** Phone BOwling Green 9-2821. A.T.T. NY. 1-1642.

15—**Great Northern Bond & Share Co., Inc., 30 Broad St., N. Y.** Phone HAnover 2-1980; A.T.T. Tel. NY. 1-1646. *See Page* 423.

17—**Steelman & Birkins, 60 Broad St., N. Y.** Phone HAnover 2-7500; A. T. T. Tel. NY. 1-211. *See Page* 423.

18—**Chas. W. Scranton & Co., 209 Church St., New Haven, Conn.** Phone 6-0171; N. Y., CAnal 6-7870.

19—**Carl Marks & Co., Inc., 50 Broad St., N. Y.** Phone HAnover 2-0050. A.T.T. Tel. NY. 1-971. 208 So. LaSalle St., Chicago. Phone State 6694. A.T.T. Tel. CHGO. 1124. *See Above.*

20—**Hart Smith & Co., 52 William St., New York.** Phone HAnover 2-0980. Teletype NY. 1-395. *See Above.*

21—**MacPherson & Co., 61 Broadway, N. Y.** Phone BOwling Green 9-7460.

22—**Chandler & Co., Inc., 1,500 Walnut St., Philadelphia, Pa.** Phone PEnnypacker 5500; N. Y., BArclay 7-1638.

23—**Schirmer, Atherton & Co., 79 Milk St., Boston.** Phone Liberty 8852.

24—**Seddon, Morfit & Harvey, Inc., 320 No. Fourth St., St. Louis.** Phone Central 8116-7-8.

25—**Jackley & Co., Equitable Bldg., Des Moines.** Phone 3-5181; Teletype Des Moines 33.

28—**Stoltz & Moss, 120 Broadway, N. Y.** Phone REctor 2-8292; Bell Tele. NY 1-637. *See Page* 423.

29—**R. F. Meeks Co., 50 Pine St., N. Y.** Phone JOhn 4-4560. A. T. & T. Tel. N. Y. 1-1042.

32—**Enyart, Van Camp & Feil, Inc., 39 So. La Salle St., Chicago.** Phone Andover 2424; Teletype CGO 965.

42—**M. S. Wien & Co., 25 Broad St., N. Y.** Phone HAnover 2-8780. A.T.T. Tel. NY. 1-1397.

43—**Robinson & Co., Inc., 135 So. La Salle St., Chicago.** Phone State 0540.

47—**Edw. C. Wright & Co., 49 Wall St., N. Y.** Phone HAnover 2-1166.

53—**Walter R. Bass Co., 115 W. 4th St., Little Rock.** Phone L. D. 6; A.T.T. Tel. L. R. 11.

55—**Seybolt & Seybolt, Inc., Third National Bank Bldg., Springfield.** Phone 4-3111. A. T. T. Tel. SPFLD. 180.

59—**Putnam & Co., 6 Central Row, Hartford.** Phone 5-0151.

60—**The Ranson-Davidson Co., Beacon Bldg., Wichita.** Phone 42308; L. D. 186; A.T.T. Tel. WICH 12.

63—**Stifel, Nicolaus & Co., Inc., 105 W. Adams St., Chicago.** Ph. State 5770.

65—**Loewi & Co., 208 E. Mason St., Milwaukee.** Ph. Daly 5392. *See Page* 423.

85—**Peltason, Tenenbaum & Harris, Inc., 711 Boatmens Bank Bldg., St. Louis.** Phone Central 9626. L. D., St. L. 240; A.T.T. Tel. STL. 486.

100—**Clyde C. Pierce Corp., 1,608 Barnett Natl. Bank Bldg., Jacksonville, Fla.** Phone 5-3680; L. D. 47. A. T. & T. Tele. JKVL 181. *See Above.*

102—**Thomas M. Cook & Co., Harvey Bldg., West Palm Beach, Fla.** Phone 8188-8189. *See Above.*

107—**Corrigan, Miller & Co., 600 Ingraham Bldg., Miami, Fla.** Ph. 3-2137; L. D. 52; Bell Tel. MMI. 80 and 81.

108—**Dee & Co., Harvey Bldg., West Palm Beach, Fla.** Phone 7123-24.

142—**Randolph & Co., 2 Rector St., N. Y.** Phone DIgby 4-2960. A. T. & T. Tel. NY. 1-158.

MAR 12

ADVERTISEMENTS

Chrysler Bldg. 6s, 1948
Bought—Sold—Quoted
HAMMONS & CO.
Incorporated
120 Broadway, N. Y. Tel. REctor 2-4400
Correspondents
Boston Chicago Portland, Me. Los Angeles

PUBLIC UTILITY BONDS

Key.		Bid.	Offer.
22	Alabama Gas 4½s, 1951	96¼	97¼
142	Atlantic Gas 6s, 1947	27	29
21	Berkshire Street Railway 6s, 1937	OW	..
22	Central Gas & Electric 6s, 1946	86	87½
32	Central Public Util. 5½s, '52, w. s.	9¼F	9¾F
21	Chi., Aurora & Elgin R. R. 6s,'51.	14	16
21	Cincinnati & Lake Erie R. R. ref. 6s, 1941 c/d	OW	..
12	Cities Service 5s, 1958	74½	75
12	Cities Service 5s, 1963	74½	75
12	Cities Service 5s, 1969	74¾	..
12	Cities Service Pr. & Lt. 5½s, 1949.	73½	75½
12	Cities Service Pr. & Lt. 5½s, 1952.	73½	75½
1	Cooper River Bridge 6s, 1958	64	..
5	Detroit & Canada Tunnel 6s, 1953.	43	45
28	Illinois Water Service Co. 5s, 1952.	103¼	..
32	Inland Pr. & Lt. 6s, actuals	28½F	30F
1	James River Bridge 1st 6s, 1958	40	41
14	Kansas City Public Service 3s, 1951	47	47¾
5	Midland Utilities 6s, actuals	74	76F
32	Midland Util. 6s, 1938, actuals	74½F	75½F
1	New Orleans & Pontchartrain Bridge 1st 7s, 1946	10½	11¼
142	Northern N. Y. Utilities 5s, 1955	102¾	..
22	Public Gas & Coke 5s, 1952	54	57
32	Quincy Memorial Bridge 6½s, 1948	99	..
22	Sou. California Water 4½s, 1960	OW	BW
3	Southwest Gas Co. 6s, 1954	88	90
21	Troy City Ry. 5s, 1942	OW	..
63	United Rys. of St. Louis actual 4s.	34	35½
63	United Rys. of St. Louis c/d 4s	31½	33

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Express Exchange
52 WALL STREET, NEW YORK
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INDUSTRIAL AND MISC. BONDS

28	Bates Valve Bag 6s, 1942	100¾	..
3	Beneficial Loan Society 6s, 1956	107	109
10	Bethlehem Steel 5s, 1942	OW	BW
142	Bethlehem Steel 5s, 1942 (Amer. Nos.)	106¼	107¼
17	Burns Bros. deb. 5s, 1961, Ser. A.	54	..
32	Consumers Co. 1st 5s, 1956, w. i.	82	83
3	Credit Service, Inc., 6s, 1948	66½	68
9	Deep Rock Oil 7s, 1937	89	91
5	Follansbee Bros. 5s, 1947	82F	83¼F
4	Gair (Robert) 6s, 1972	101	102½
1	Glen Gery Shale Brick 6½s	38	..
5	Haytian Corp. 8s, 1938	28½	30
1	Indiana Limestone 6s, 1952	25	26½
17	Monon Coal Income 5s	35	40
3	Morris Plan Corp. 6s, 1947	88	90
5	Provident Loan Society 6% ctfs	103F	106F
28	Saline Co. Coal 6½s, 1944	100¾	..
17	Taylor Wharton Iron & Steel 7½s	97½	100

RAILROAD BOND

21	Copper Range R. R. 5s, 1949	25	27

Cleveland Terminal Building 6s, 1941
BOUGHT—SOLD—QUOTED
Stoltz & Moss
120 Broadway New York
Tel. REctor 2-8292
Bell System Teletype N. Y. No. 1—637

REAL ESTATE SECURITIES

5	Allied Owners 4/5s, 1958	97F	98F
5	Asso. Chain Store Realty. 6s, '57	OW	BW
28	Barclay Park 6½s, 1945	..	15
5	Bing & Bing 6½s, stamped	22½F	..
21	Chanin Bldg. 3d 1s, 1945	11½	..
42	Cigar Stores Realty 5½s, 1949	47	49
28	Cleveland Terminal Bldg. 6s, 1941.	19¼	20
5	Equitable Building 4s, 1940	65½	68
14	48 West 48th St. 6s	27	..
15	45 West 45th St. 6s, 1936	28¼	..
15	Fox Detroit Thea. 6s, bds. or c/d	16¼	17¼
15	Lombardy 6s, 1942	66	69
4	Gair Realty 5s, 1938/48	90½	93
5	Longwest Corp.	21	..
63	Nugent Realty Co. c/d 6s	25	28
5	Pavonia Building	8	10
6	Poli N. Eng. Theatre 5s,'58 ($1,500)	..	88
6	Poli N. E. Thea. inc 5s,'53($1,500).	..	34
5	Realty Assoc., Inc., 5s, 1943	59F	61F
15	Roxy Thea. 6½s, bds. or c/d	61	62
15	615 Madison Av. Apt. Hotel 6½s, bds. or c/d	43½	45¼
21	61 Broadway Bldg. 7s, 1945	OW	BW
17	Westchester Title & Trust Co. ctfs.	OW	..
15	Westinghouse Bldg. 4s, 1948	77½	..

BANK STOCKS

Key.		Bid.	Offer.
	BOSTON:		
1	First National	58½	59½
	Merchants National	465	..
	National Rockland	79	..
1	National Shawmut	33½	34½
	Second National	175	..
	State Street Trust	315	..
	U S Trust	20¾	22¾
	Webster & Atlas	46	50
	CHICAGO:		
	American Nat. Bank & Tr. (x d)	280	..
32	Continental Ill. Nat. Bk. & Tr.	173½	175
33	First National Bank	384	387
	Harris Trust and Savings	535	555
	Northern Trust	875	915
	CINCINNATI:		
6	Central Trust Co. Rights	3½	4
	MILWAUKEE, WIS.:		
65	Marine Nat. Exchange Bank	43½	47½
65	Marshall & Ilsley Bank	25	27
	NEW YORK CITY:		
7	Amerex Holding	34¾	34¾
7	Bancamerica-Blair	12⅛	12⅝
	Banca Commerciale Italiana	105	115
7	Bank of the Manhattan Co.	37⅞	38⅛
	Bank of Yorktown	65	70⅛
	Bankers Trust	79	81
	Bank of N. Y. & Trust	519	526
	Bronx Trust	14¾	15¾
	Brooklyn Trust	149	154
	Central Hanover Bank & Trust	144	147
	Chase National	60	62

BANK STOCKS (Cont.)

Key.		Bid.	Offer.
	NEW YORK (Cont.):		
7	Chemical Bank & Trust	78¾	79¼
	City National	57	59
	Clinton Trust	102	108
	Commercial National	221	227
	Continental Trust	19½	21
	Corn Exchange Bank Trust	71⅞	72¾
	Empire Trust	35¾	36¾
	Fifth Avenue National	1080	1120
7	First Boston Corp.	40½	41
	First National	2505	2545
	Fulton Trust	265	275
7	Guaranty Trust	369	371
7	Huron Holding	.90	1.00
7	Irving Trust	18¾	19
	Kings County Trust	1,740	..
	Lawyers Trust	52	55
7	Manufacturers Trust	65½	67⅞
7	Manufacturers cum. pf.	55¼	55¾
	Merchants National	100	115
	National Bronx	50	..
	National Safety	19	21
	New York Trust	149½	152½
	Public National	53½	55½
	Sterling National	42½	44½
	Title Guarantee	16¾	17¾
	Underwriters Trust	98	108
	United States Trust	2075	2125
	PHILADELPHIA:		
	Central Penn National	42½	46½
	City National	45	50
	Corn Exchange	70	75
	Fidelity of Philadelphia	435	455
	Finance of Pennsylvania	255	275
	First National	405	425
	Girard	110½	115½
	Industrial	16	19
	Integrity	10	13
	Market Street National	410	430
	Northern	645	675
	Pennsylvania	41½	45½
	Philadelphia	134	139
	Provident	515	535
	Real Estate Trust	85	90
	Tradesmens	220	240
	SPRINGFIELD, MASS.:		
55	Springfield National Bank	8½	11
55	Springfield Safe Deposit & Trust	62	67
55	Third National Bank & Trust	360	380
55	Union Trust Co.	62	..

INSURANCE STOCKS

	Aetna Life Insurance	32½	34½
59	Aetna Life Insurance	OW	BW
1	Boston Insurance	693	703
	Conn. General Life	42	43½
59	Conn. General Life	OW	BW
1	Massachusetts Bonding & Insur.	69	72
55	New England Fire Ins.	22	..
65	Northwestern National	134	137
65	Old Line Life	14½	15½
55	Springfield Fire & Marine Insur.	127	131
	Travelers Insurance Co.	507	517
59	Travelers Insurance Co.	OW	BW

INVESTMENT TRUST SECURITIES

3	Bankers National Investing com.	3¾	4¼
17	Consolidated Funds com.	12	12½
18	Illuminating Shares	61½	62
65	Wisconsin Investment Co. com.	4⅛	4⅝

RAILROAD STOCKS

2	Alabama Great Southern com.	77	80
2	Alabama Great Southern pf.	90	96
2	Chicago, Burlington & Quincy	95	110
2	Cin., N. Orl. & Tex. Pac. com.	390	410
2	Cincinnati, N. Orl. & Tex. Pac. pf.	118	123
2	Cin. Union Term. 5% pf.	107	112
2	Northern Sec.	74	84
2	Virginia Railway com.	174	179
2	Western Maryland 1st pf.	110	120

GUARANTEED RAILROAD STOCKS

2	Alabama & Vicksburg	98	103
2	Cleveland & Pittsburgh 7%	86	88
2	Illinois Central leased line	68	70
2	Lackawanna R. R. of N. J.	76	78
2	Morris & Essex	65¼	66¼
2	New York, Lack. & Western	96	100
2	Pittsburgh, Ft. W. & Chi. com.	165	172
2	Pittsburgh, Ft. W. & Chi. pf.	182	188
2	Rensselaer & Saratoga	107	112
2	St. Louis Bridge 1st pf.	140	147
2	St. Louis Bridge Co. 2d pf.	71	74
2	Tunnel R. R. of St. Louis	140	147
2	United New Jersey R. R. & Canal.	252	258

Cumberland Gas Common
King Seeley Corp. Common
Ohio Valley Gas Common
United Artists Theatre Cir. Com. & Pf.
Great Northern Bond & Share Co.
30 BROAD STREET, New York
TELEPHONE HANOVER 2-1980 A. T. & T. TELETYPE N. Y. 1-1646

PUBLIC UTILITY STOCKS

22	American States Util. com.	6	6½
12	Arkansas Natural Gas, A.	10½	11
1	Bangor Hydro Electric 7% pf.	138	..
18	Bridgeport Hydraulic	39	40
17	Central El. & Tel. Co. com.	2.05	2.20
1	Central Maine Power $6 pf.	83	85
1	Central Maine Power 7% pf.	92	94
12	Cities Service com.	4⅛	4¼
12	Cities Service Pr. & Lt. 6% pf.	71½	74
12	Cities Service Pr. & Lt. 7% pf.	74½	77½
15	Commonwealth Gas com.	2⅝	2⅞
18	Conn. Gas & Coke pf.	48½	49½
18	Conn. Light & Power com.	67	68
18	Conn. Power	53½	54½
59	Conn. Power	56½	57½
15	Cumberland Gas com.	5¼	6
14	Delaware Valley Util. com.	1	1½
12	Empire Gas & Fuel 6% pf.	71	73
12	Empire Gas & Fuel 6½% pf.	73	77
12	Empire Gas & Fuel 7% pf.	76	78
12	Empire Gas & Fuel 8% pf.	79	81
22	Gen. Water G. & E. $3 pf.	37¼	38
1	Green Mountain Power 6% pf.	88½	89½
18	Hartford Electric Light	63½	64½
59	Hartford Electric Lt.	65½	66½
22	Intl. Util. Corp. $1.75 pf.	17¾	18½
21	Key West Electric pf.	OW	..
1	Longview Bridge "A"	1⅛	1⅝
65	Milw. E. R. & L. 6% pf. (1921)	101½	103
9	Missouri Kansas Pipe Line $5 pr.	9	10
21	Motor Transit Co. com.	1½	3
1	New England Power Co pf.	131	..
18	New Haven Water	87½	88½
14	New York Central Elec. 7% pf.	103	..
15	Ohio Valley Gas com.	7½	8
142	Ohio Valley Gas	6¾	7
1	Public Service of New Hampshire 6% pf	107¼	108¼
15	Republic Natural Gas com.	7⅝	7⅞
17	Seattle Gas com.	3	3½
17	Seattle Gas 2d pf.	6¼	7¼
18	So. New England Telephone	167	169
59	So. New England Telephone	164	166
35	Springfield Gas Light	14	16
55	Springfield Rys. pf.	16	20
1	Tacoma Ry. & Power com.	5¼	..
55	Western Mass. Cos.	34	36
65	Wiscon. Pub. Serv. 6% pf. ex div.	98	100
65	Wisconsin Telephone 7% pf.	116	119

Tennessee Products Corporation
Common Stock
Analysis on request
Campagnoli & Company
Incorporated
41 Broad Street New York
Telephone HAnover 2-8220

INDUSTRIAL AND MISCEL. STOCKS

4	Allendale Corp. com.	30	32
4	Allendale Corp. $3 pf.	39½	41
59	American Hardware	44¼	45¼
1	American Vitrified Products pf.	11	..
14	Atlantic Macaroni	40	50
3	Automatic Musical Instrument com.	9¼	9¾
142	Automatic Musical Instrument	9	9¾
14	Avery (B. F.)	6½	..
12	Bankers Industrial Service A	6	7½
142	Bardstown Distillers	4¾	5¼
3	Beneficial Industrial Loan pf.	52	52½
3	Beneficial Loan Society com.	11	12
55	Bowles Lunch pf.	90	..
17	Byrndun Corporation	10½	12
142	Carpenter Steel	36½	37
55	Chapman Valve com.	51	54
14	Clayton & Lambert	8¼	8¾
6	Coca-Cola Bottling, A.	OW	..
5	Columbia Broadcasting	57	58½
55	Consolidated Dry Goods com.	8	11
55	Consolidated Dry Goods pf.	55	..
142	Converse Rubber com.	28½	29½
142	Converse Rubber pf.	33½	35½
55	Crocker McElwain pf.	40	..
9	Crowell Publishing Co. com.	57	60
15	Cuban Tobacco com.	OW	..
12	Davison Chemical	15¾	16¼
4	Dennison Mfg., A	3¼	3¾
4	Dennison Mfg. $7 pf.	70	71½
17	Eason Oil	3¾	4¼
42	Electric Steam Sterilizing	1½	1⅞
42	Electrol, Inc.	5½	5¾
4	Federal Bake Shops com.	5⅞	6½
4	Federal Bake Shops $1.50 pf.	21	22½
55	Fiberloid	62	65
15	Florida Portland Cement units	48½	50
55	Forbes & Wallace "A"	38	..
32	Four Wheel Drive Auto	101	104
5	Franklin Process	33¾	34¾
4	Gair (Robert) com.	14½	14½
15	Gair (Robert) com.	14½	14½
4	Gair (Robert) $3 pf.	41¾	42½
4	General Alloys 70c pf.	9½	9¾
32	General Box Corp. com.	2¾	2⅞
17	General Crude Oil	7	7½
6	General Machinery Corp. com.	28	29
17	Gleaner Harvester	41¼	42
17	Grand Rapids Brass com.	4¾	5
15	Grand Rapids Brass com.	5¼	5¼
17	Grand Rapids Brass pf.	3¼	3¾
6	Gruen Watch pf.	13	..
6	Gruen Watch com.	7⅛	7½
6	Gruen Watch escrow wts.	4	4¾
5	Hawley Pulp & Paper Co. com.	9½	..
5	Haytian Corp. common	¾	1¼
17	Hearst Consol. Pub. 7%, Class A.	22¾	23
5	Hoe (R.) & Co., Class A	35½	37

Remington Arms
COMMON
Prospectus on request
STEELMAN & BIRKINS
60 Broad Street New York
Tel. HA. 2-7500 Teletype N. Y. 1-211

5	Hoe (R.) & Co. common	4½	..
5	Jenkins Bros. com v. t. c.	48	49
65	Line Material com	30	33
17	Long Bell Lumber pf.	71	72
42	Louisiana Oil & Refining com.	.20	.35
5	Magazine Repeating Razor com.	1½	2½
9	Mallory (P. R.)	32	34
5	Merchants Refrigerator pf.	75	80
55	Milton Bradley pf.	57	..
1	Murray Corp. com.	42	..
2	National Can	80	90
9	National Fireproofing com.	9	10
14	National Screen Service	20	..
17	Navarro Oil	27¾	28½

Cooper River Bridge 6s
James River Bridge 6½s
New Orleans Pont. Bridge 7s
H. D. KNOX & CO.
Members N. Y. Security Dealers Ass'n
11 Broadway New York 27 State St. Boston
Tel. DIgby 4-1389 Tel. CAPital 8950
Bell System Teletype NY 1-86

INDUSTRIAL AND MISC. STOCKS (Cont.)

Key.		Bid.	Offer.
5	Nazareth Cement	16	20
1	New England Lime Co. units	17	..
10	North American Rayon	OW	BW
32	Northwestern Barb Wire Co. wts.	4	4½
65	Nunn-Bush Shoe Co. com., new	20½	22½
17	Ohio Leather Co.	26¾	27¾
5	Ohio Match	10¾	11¾
55	Package Machinery com.	45	50
55	Package Machinery pf.	80	..
32	Pearson Co., Inc., com.	4¼	4½
5	Petroleum Heat & Power	6⅛	6⅝
55	Perkins Machine & Gear com.	15	17
55	Perkins Machine & Gear pf.	80	..
32	Petoskey Portland Cement com.	13½	14
22	Philadelphia Dairy Pr. $4 pf.	18¾	19¾
4	Plant Reduction	1½	1⅞
9	Publication Corp. com.	46	48
5	Poe (F. W.) Mfg. Co.	39	42
17	Ralston Steel Car com.	53	57
17	Remington Arms com.	5	5¼
6	Richardson Co.	39	40
3	Robbins & Myers com.	5½	6½
3	Robbins & Myers pf.	17½	18½
9	Robertson (H. H.) Co. com.	36	38
59	Scovill Mfg. Co.	52	53
63	Scullin Steel Co. preference	22½	23½
5	Shippers Car Line pf.	37	42
59	Stanley Works	59½	60½
9	Tennessee Products Corp. com.	7	8
59	Torrington Co.	94	95
9	United Artists Theatre Circuit com.	7	8
15	United Theatre Circuit com.	7¼	7¾
14	United Cigar com.	.38	.44
42	United Cigar Stores com.	.35	.45
14	United Cigar Stores pf.	24	25
42	United Cigar Stores pf.	23½	25½
17	United Merchants & Mfgrs. com.	22⅞	23¾
9	Utah Idaho Sugar	2¾	3
55	Van Norman Machine Tool	33	36
6	Weisbaum Bros.-Brower	8⅛	8½
142	West Indies Sugar	8¼	8¾
55	Wico Electric com.	41	46
22	Wilson Lines com.	OW	BW

JAMES MFG. CO.
Common Stock
LOEWI & CO.
MILWAUKEE
TELEPHONE DALY 5392 TELETYPE MILW. 498

TEXTILE STOCKS

29	Aetna Mills pf	12½	..
29	Alabama Mills com	1	..
23	Arlington Mills	51	54
23	Berkshire Fine Spinning com.	18	21
29	Botany Consolidated Mills A com.	6	7
29	Cleveland Hobbing Machine	15½	17½
29	Dexdale Hosiery	9½	..
23	Dwight Mfg. Co.	19½	22½
55	Farr Alpaca	21	23
23	Goodall Worsted Co.	120	125
29	Hartford Rayon com	4⅝	4⅞
29	Kendall Company	17	18½
23	Ludlow Mfg. Assoc.	160	165
55	Ludlow Manufacturing	155	160
23	Naumkeag Steam Cotton	66	70
29	New England Industries units	4½	..
23	Newmarket Mfg. Co.	68	73
23	Plymouth Cordage	128	133
29	Rochester Button pf	25	27
23	Sanford Mills	70	74
29	Scranton Lace com	50	..
15	Skenandoa Rayon	15¼	15¾
23	Wamsutta Mills	19	22

This is not a new Issue
10,000 Shares
CROWELL PUBLISHING COMPANY
Common Stock
Publishers of
COLLIER'S WEEKLY THE AMERICAN MAGAZINE
WOMAN'S HOME COMPANION THE COUNTRY HOME
Price upon application
Analysis on request
Campagnoli & Co. Incorporated
F. J. Young & Co. Incorporated
March 11, 1937.

Bond Transactions—New York Stock Exchange

For Week Ended Saturday, March 6

For 1937 Range, See The Annalist of Feb. 19, 1937

UNITED STATES GOVERNMENT BONDS
(Figures after decimals represent 32ds of 1 per cent)

TREASURY BONDS

Sales in 1000s.		High.	Low.	Last.	Net Ch'ge.
130	3⅜s, 1943-40	106.29	106.23	106.24	—.9
152	3⅜s, 1943-41	107.29	107.21	107.21	—.9
88	3⅛s, 1941	107.23	107.13	107.13	—.13
67	3⅜s, 1947-43	108.31	108.18	108.18	—.13
5	3¼s, '45-43, odd lot	107.26	107.26	107.26	..
102½	3¼s, 1945-43	108.11	107.26	107.26	—.17
1	3¼s, 1945-43, rg, s7d	108.00	108.00	108.00	..
142½	3¼s, 1946-44	108.11	107.24	107.25	—.21
2	3¼s, 1946-44, reg	108.00	107.31	108.00	—.16
135	4s, 1954-44	114.10	113.27	113.27	—.14
2	4s, 1954-44, reg	114.7	114.7	114.7	+.1
62 2/32	2¾s, 1947-45	105.15	104.28	104.28	—.18
6	2¾s, 1947-45, reg	105.8	107.27	104.27	—.20
3	3¾s, 1956-46	112.29	112.19	112.19	—.13
98	3s, 1948-46	107.6	106.28	106.28	—.12
777 7/10	3⅛s, 1949-46	108.00	107.18	107.18	—.14
361 4/10	4¼s, 1952-47	119.19	119.6	119.6	—.16
234	2¾s, 1951-48	104.1	103.24	103.24	—.12
135	3⅛s, 1952-49	107.31	107.25	107.25	—.7
412	2½s, 1953-49	101.14	101.5	101.5	—.9
484½	2¾s, 1954-51	103.14	103.6	103.8	—.7
941 1/32	3s, 1955-51	106.27	106.16	106.16	—.10
182½	2¾s, 1960-55	104.28	104.17	104.19	—.11
1	2¾s, 1960-55, reg	104.22	104.22	104.22	+.9
281 9/10	2¾s, 1959-56	103.14	103.8	103.9	—.7

FEDERAL FARM MORTGAGE BONDS

Sales in 1000s.		High.	Low.	Last.	Net Ch'ge.
105½	3s, 1947-42	105.7	104.31	104.31	—.5
9	2¾s, 1947-42	103.31	103.23	103.23	—.10
120	3¼s, 1964-44	105.25	105.21	105.22	—.1
143	3s, 1949-44	105.4	104.29	104.29	—.6

HOME OWNERS LOAN BONDS

Sales in 1000s.		High.	Low.	Last.	Net Ch'ge.
241 1/10	2¾s, 1949-39	102.20	102.8	102.8	—.12
108½	2¼s, 1944-42	102.15	102.4	102.6	—.10
176½	3s, 1952-44	104.23	104.13	104.13	—.8
1	3s, '52-44, reg, s7d	104.10	104.10	104.10	..

Total sales $3,840,000

FOREIGN BONDS

Sales in 1,000s.		High.	Low.	Last.	Net Ch'ge.
117	ABITIBI P&P 5s, '53†§	94	91	93¾	+2
50	Akershus 5s, 1963	100	99½	99⅞	+⅜
1	Alpine M S 7s, '55,s7d†	94½	94½	94½	..
5	Antioquia 7s, A, '45 .*	16¾	16	16½	+½
15	Do 7s, B, 1945 .*	16½	15¾	15¾	—⅜
6	Do 7s, C, 1945 .*	17	16	16¼	+¼
24	Do 7s, D, 1945 .*	16¾	16	16	..
10	Do 1st 7s, 1957 .*	14⅜	14	14⅜	—1⅜
1	Do 2d 7s, 1957 .*	15	15	15	..
8	Do 3d 7s, 1957 .*	14½	13⅝	14½	+⅝
33	Antwerp 5s, 1958	100½	100¼	100⅜	+⅛
155	Argentine 4½s, 1971	100	99¼	99½	..
39	Do 5½s, 1962	101⅞	101½	101½	..
98	Do 6s, A, 1957	102¼	102	102	..
30	Do 6s, B, 1958	101 3/32	100⅞	101 3/32	+ 3/32
54	Do 6s, June, 1959	101	100⅞	101	..
116	Do 6s, Oct, 1959	102¼	101⅞	102	—⅛
22	Do 6s, May, 1960	102¼	102⅛	102⅛	—¼
76	Argentine 6s, Sep, '60	102¼	102⅛	102⅛	—⅛
52	Do 6s, Oct., 1960	102¼	101⅞	102	—⅛
50	Do 6s, Feb., 1961	102	101⅝	101 11/16	+
33	Do 6s, May, 1961	102¼	102⅛	102⅛	—¼
88	Australia 4½s, 1956	101	100⅛	100¼	—¾
53	Do 5s, 1957	106¼	105½	106	—⅜
57	Do 5s, 1955	106¼	105⅞	106	—⅜
24	Austrian 7s, 1957	102	101¾	101¾	—⅛
5	BAVARIAN S 6½s, '45 .†	25½	24	24	+1¾
51	Belgium 6s, 1955	107¾	107	107¾	+1½
6	Do 6½s, 1949	109	108¾	108¾	—⅜
8	Do 7s, 1955	116⅞	116¼	116⅞	+⅝
8	Berlin 6½s, 1950 .†	25	23½	23½	—1½
6	Do 6s, 1958 .†	24½	23¼	24	+¼
14	Berlin Elec 6½s, 1951 .†	26	23¼	25¼	+1¼
18	Do 6½s, 1959 .†	25	24	25	+1
22	Do 6s, 1955 .†	24½	23⅝	24⅛	+⅛
6	Berlin E R 6½s, '56 .†	24¾	24¼	24⅝	+⅝
127	Brazil 6½s, 1926-57 .†	46⅞	44¾	45½	—1⅜
151	Do 6½s, 1927-57 .†	45¾	43	44¼	—⅞
87	Do 8s, 1941 .†	52	50½	50¾	—1½
27	Do Cent Ry 7s, 1952 .†	45⅝	43½	43½	—1¾
7	Breda, Ernestio 7s, '54 .*	80¼	79	79	—⅛
34	Brisbane 5s, 1957	101¼	100¾	100¾	—⅛
18	Do 5s, 1958	101⅜	100¼	100¼	—½
3	Do 6s, 1950	102	101⅜	102	..
3	Buenos A 6s, '61 (Pv) .*	101	101	101	..
23	Do 6s, '61 (Pv) stp .†	86	85¾	85¾	—¼
2	Do 6½s, '61 (Pv) stp .†	86⅜	86⅜	86⅜	+½
26	Do 6½s, 1955 (City)	101	100⅜	101	+⅝
2	Do 6s, Oct, '60 (City)	100¼	100¼	100¼	+¼
23	Do 4½s, 4¾s, Nov, 1975 (Pv)	83½	81½	81⅝	—1⅞
10	Do 4⅜s, 4⅝s, Apr, 1976 (Pv)	80⅜	80¼	80⅜	+⅜
30	Do 4¼s, 4½s, Aug, 1976 (Pv)	80½	79½	79¾	+¼
68	Do 4⅛s, 4¾s, '77 (Pv)	80	79	79¼	—¼
9	Do 3s, 1984 (Pv)	60¾	60	60	—¾
35	Bulgaria 7s, 1967	25	24⅛	25	+1
15	Do 7½s, 1968	26½	26	26	—½
57	CANADA 2½s, 1945	100⅛	99¾	99⅞	—⅛
175	Do 4s, 1960	107⅞	107	107¼	—⅛
68	Do 5s, 1952	112¼	111¾	111¾	—⅜
152	Do 3¼s, 1961	100½	99¾	99¾	—⅜
202	Chile 6s, 1960 .*	24¼	22⅞	24	+¾
99	Do 6s, 1961, Feb .*	24¼	22¾	24	+1
122	Do 6s, 1961, Jan .*	24¼	22⅞	24	+½
81	Do 6s, 1961, Sept .*	24¼	22⅞	24	+1
87	Do 6s, 1962 .*	24⅛	22¾	24⅛	+1⅛
133	Do 6s, 1963 .*	24	22¾	24	+1¼
104	Do 7s, 1942 .*	25½	24¾	25	..
72	Chile Mtg Bk 6s, 1961 .*	21¼	19½	21¼	+2⅛
82	Do 6s, 1962 .*	20¾	19⅛	20¾	+1¾
107	Do 6½s, 1957 .*	21	19	21	+1¾
77	Do 6¾s, 1961 .*	21	19¼	20¾	+⅞
65	Chilean M L 7s, 1960 .*	19½	18	19¼	+1½
21	Cologne 6½s, 1950 .†	26½	24½	26½	+2
87	Columbia 6s, '61, Jan .*	36¼	35½	35½	—⅜
132	Do 6s, 1961, Oct .*	36	35¼	35½	+⅜
41	Col Ag Bk 6s, 1948 .†	27	26¼	27	—½
13	Do 6s, 1947 .†	27	26⅛	27	—3
10	Col Mtg Bk 7s, 1946 .*	28½	28⅜	28½	+1¼
6	Copenhagen 4½s, 1953	98¾	98	98	—⅜
24	Do 5s, 1952	100	99¼	100	..
5	Copenhagen Tel 5s, '54	100⅛	100	100	..
32	Cordoba 7s, 1942 (Pv)	98	97	97	—¾
65	Cos Rica 7s, 1951 .†	36	35	35¾	+1¼
7	Cuba 4½s, 1949	98	98	98	..
5	Do 5s, 1904-44	103½	103½	103½	—1
25	Do 5s, 1914-49	102¼	101⅞	102¼	+⅜
279	Do 5½s, 1945 .*	60½	57⅝	57⅝	—1¾
7	Do 5½s, 1953	104	104	104	+¼
9	Czechoslovak 8s, 1951	104¼	104⅛	104⅛	—⅛
5	Do 8s, 1952	105¼	104⅛	104⅛	—⅛
59	DENMARK 4½s, 1962	100½	99⅞	100½	+½
20	Do 5½s, 1955	101¾	100⅝	101¾	+¾
12	Do 6s, 1942	105½	105⅛	105¼	—⅛
35	Dominic 1st 5½s, 1942	81½	80¼	81¼	—⅜
38	Do 1st 5½s, 1940	81	80½	80⅝	—⅜
23	Do ext 5½s, 1961	81	80	81	..
4	Do 2d ext 5½s, 1969	81	80	81	..
19	Do 2d 5½s, 1940	81	81	81	..
15	Do 1st ext 5½s, 1969	81	80½	81	..
5	ESTONIA 7s, 1967	99	99	99	—½
5	FIAT deb 7s, 1946	96	96	96	..
19	Finland 6s, 1945	107	106¼	107	+¾
1	Frameric Ind 7½s, '42	108	108	108	—¼
7	Frankfort 6½s, 1953 .†	24⅝	23¼	23¼	—¾
9	French Gov 7s, '49, stp	122¼	122¼	122¼	—3½
8	Do 7s, 1949, unstp	124	119¾	119¾	—3⅜
26	Do 7½s, 1941, stp	121	117⅝	121	+3⅛
3	GER C AG BK 6s, '60, July .†	37	36½	37	+1
23	Do 6s, 1960, Oct .†	37½	36½	37½	+1
7	Do 6s, 1938 .†	48	45	48	+4
8	Ger Con Ag 6½s, '58 .†	32	30⅝	32	+1½
7	Ger Gen El 6s, 1948 .†	34	33	33	—5½
280	Ger Gov 5½s, '65, stp .†	27	24⅛	24½	—1½
32	Do 5½s, 1965, unstp .†	24	22	22	..
172	Ger Rep 7s, '49, stp .†	33½	30¼	30⅞	—1¾
16	Do 7s, 1949, unstp .†	28½	26	26	—2¼
8	Good H S & I 7s, '45 .†	30½	27¾	30¼	—4½
5	Grt C El P Jap 7s, '44	93½	93½	93½	—½
7	Do 6½s, 1950	87½	87	87	+1
5	Greek Govt 7s, 1964 .†	38	38	38	—1
22	Do 6s, 1968 .†	34	32⅝	32⅝	—⅜
21	HAITI 6s, 1952	100	98	98	..
2	Hamburg St 6s, 1946 .†	25	25	25	+1½
1	Heidelberg 7½s, 1950 .*	19	19	19	+⅞
2	Helsingfors 6½s, 1960	106¼	106	106¼	+⅞
57	Hung Con M 7½s, '45 .†	28½	24	28	+5
2	Do 7s, 1946 .†	25⅛	25	25⅛	+1⅛
1	Hung L M 7½s, A, '61 .†	25	25	25	+1½
1	Hungary 7½s, 1944 .†	50	50	50	..
8	ITAL CRD P W 7s, B, '57	92⅞	91⅜	91⅜	—2½
9	Ital P U Crd 7s, '52	80⅜	77	77⅛	—4⅜
176	Italy 7s, 1951	92	89	90	—1¾
99	JAPAN 5½s, 1965	81½	80⅝	81	..
81	Do 6½s, 1954	96¾	95½	95½	—1¼
40	Jugo Mtg Bk 7s, '57 .†	40⅛	40	40⅛	+2⅛
5	KARSTADT 6s, 1943 .*	41	41	41	+1
42	Kreug & T 5s, '59, cts, n†§	45⅝	44½	45¼	+⅝
11	LOMBARD EL 7s, 1952	78¼	78¼	78¼	—1⅝
18	MEDELLIN 6½s, '54 .*	15	14¼	14¼	+⅛
24	Met Water 5½s, 1950	102½	101¼	102½	+1
1	Mex Irr 4½s, '43, asst*	7¼	7¼	7¼	+¾
117	Mexico 4s, '10-45 asst s*	6⅞	6⅛	6½	—¼
45	Do 4s, '10-45, asst lg*	6⅞	6¼	6½	—⅜
10	Do 4s, 1954, asst .*	7	7	7	..
25	Do 6s, '33, asst lge .†	9¼	8¾	8¾	—¾
2	Ming Mill M 7s, '56 .†	26½	26½	26½	+1½
42	Milan 6½s, 1952	78¾	76½	76½	—2¾
88	Minas Gera 6½s, '58 .†	34	33⅞	33⅞	—⅛
49	Do 6½s, 1959 .†	31⅝	31¼	31⅜	—⅞
26	N S WALES 5s, 1957	103⅞	103¼	103¼	—1
12	Do 5s, 1958	103½	103	103	—1
17	Nord Rys 6½s, 1950	108¾	105¼	108¼	+2¾
8	Norway 5s, 1963	100	99⅝	99⅝	+⅝
13	Do 6s, 1943	107	106½	106½	—⅜
6	Do 6s, 1944	107⅜	106½	106½	—⅞
76	Do 4½s, 1965	101⅝	100¾	101¼	..
64	Do 4½s, 1956	103⅞	103¼	103½	+¼
10	Nuremberg 6s, 1952 .†	24⅛	23½	23½	+¾
17	ORIEN'L DV 5½s, '58	75	73⅝	73⅝	—1⅜
26	Do 6s, 1953	80⅝	79	79	—1
10	Oslo 4½s, 1955	100¾	100¾	100¾	+¼
25	Oslo Gas & El 5s, '63	101¼	100¾	101	+1¼
25	PANAMA 5s, '63, stp .†	73½	72¼	73½	+2¼
64	Paris Orl Ry 5½s, '68	101½	100¼	100¼	—¾
11	Pernambuco 7s, '47 .†	30⅝	28½	28½	—2¼
482	Peru 6s, 1960 .*	25¾	24	25¾	+⅞
127	Do 6s, 1961 .*	25¾	24¼	25¼	+⅜
54	Do 7s, 1959 .*	26¾	24⅝	25½	+⅜
15	Poland 6s, 1940 .†	51½	49⅞	50	—4½
36	Do 7s, 1947 .*	64	60	62	—6
54	Do 8s, 1950 .†	54⅛	47	52½	+6¼
19	Porto Alegre 7½s, '66 .†	30	28⅞	29¼	—¾
3	Do 8s, 1961 .†	32⅜	31	32⅜	+⅜
12	Prague (Gtr) 7½s, '52	100	99⅛	100	+¼
11	Prussia 6½s, 1951 .†	24½	24	24	+1
26	Do 6s, 1952 .†	24¾	23¾	24¾	+¾
33	QUEENSL'D 6s, '47	112½	111½	112½	+⅜
12	Do 7s, 1941	113	112	112	—1
14	RHINE-RUHR 6s, '53 .†	24½	23	23	..
7	Rhinelbe Un 7s, '46 .†	32	31½	32	+4
1	Rhine-W El P 6s, '52 .†	25½	25¼	25¼	+¾
6	Do 6s, 1953 .†	26⅛	26	26⅛	+⅛
5	Do 7s, 1950 .†	26	25¾	26	+⅛
2	Do 6s, 1955 .†	26½	26	26	+⅛
2	Rima Stl 7s, 1955 .*	55½	55½	55½	..
10	Rio Gr do Sul 8s, '46 .†	34½	34	34	—⅞
25	Do 7s, 1966, ex int .†	31⅛	29	29¼	—1½
14	Do 6s, 1968 .†	31	29¾	29¾	—2½
26	Rio de Jan 8s, 1946 .†	33½	31½	33	+1⅞
69	Do 6½s, 1953 .†	32⅝	30⅝	31½	..
41	Rome 6½s, 1952	81	76½	76½	—4½
2	Rotterdam 6s, 1964	101¼	101	101	..
78	Roumania 7s, 1959	34¾	32¾	33½	+1
56	SAN PAULO ST 6s, '68 .†	31	30	30	—⅜
5	Do 7s, 1956 .†	32½	32½	32½	..
55	San Paulo State 7s, '40	97	95½	95½	—1½
2	Do 8s, 1936 .†	43½	43½	43½	..
2	Do 8s, 1950 .†	37½	37½	37½	—1
17	Sao Paulo Cy 8s, '52 .†	35¾	35¾	35¾	+3
29	Do 6½s, 1957 .†	30½	29⅛	29¾	—⅛
42	Serbs, Cro & S 7s, '62 .*	30	28½	28¾	—1⅛
3	Do 8s, 1962 .†	30⅞	29½	29½	+2½
13	Shinyet El P 6½s, '52	85	84½	85	+½
107	Siemens & Hals 6½s, '51 .†	73	65	72⅞	+9⅞
3	Silesian Bk 6s, 1947 .†	39	36	39	+3
15	Silesia Elec 6½s, '46 .†	24¼	23½	24¼	+2⅛
36	Silesia Prov 7s, 1958 .†	44	42½	43½	—2½
5	Sydney 5½s, 1955	104¼	104	104	—½
23	TAIWAN EL 5½s, '71	75¼	74½	74¾	—¼
24	Tokyo 5½s, 1961	75¾	75	75	—½
104	Tokyo El Lt 6s, '53	80½	79½	80	..
31	Trondhjem 5½s, '57	102¾	102	102¾	+¾
13	Tyrol Hydro E 7½s, '55 .†	97	96	97	+2
1	UJIGAWA E P 7s, '45	90¼	90¼	90¼	..
12	Un Stl Wk 6½s, A, '47 .†	32½	30½	30½	+½
5	Do 6½s, A, 1951 .†	33½	30¼	33½	+3½
1	Do 6½s, C, 1951 .†	32½	32½	32½	+5
42	Uruguay 6s, 1960 .†	68⅛	66⅞	66⅞	—⅝
50	Do 6s, 1964 .†	68¼	67⅜	67½	+¼
9	Do 8s, 1946 .†	68½	68½	68½	..
2	VIENNA 6s, 1952 .*	98	98	98	..
39	WARSAW 7s, 1958	45⅜	40⅛	40⅛	—3⅞
26	Westphal El P 6s, '53 .†	25½	24	25	+1½
16	YOKOHAMA 6s, '61	84	82	82	—½

Total sales $8,711,000

DOMESTIC BONDS

Sales in 1,000s.		High.	Low.	Last.	Net Ch'ge.
9	ADAMS EXP 4s, 1948	105½	104⅞	105½	+⅝
28	Do 4s, 1947	105¼	104⅞	105	—¼
5	Ala Gt Sou con 5s, '43	115	115	115	+½
1	Alb & Sus gtd 3½s, '46	104	104	104	—1¼
2	Alb Per W P 6s, '48 .†	70	70	70	—6
3	Do 6s, 1948, w w .†	69	68	68	—1
212	Alleg'y Corp 5s, 1944	101	100¼	100¾	+⅝
58	Do 5s, 1949	94¾	94	94¾	+¾
14	Do 5s, 1950	* 93½	91½	91½	+¼
133	Do 5s, 1950, stpd	69	66¾	68½	+¾
13	Alleg'y Val 4s, 1942	109½	109	109	—½
15	Allied Stores 4½s, '50	100¼	100	100	—½
44	Do 4½s, '51	100¾	99¾	100¾	+¾
130	Am & For P 5s, 2030	84	83¼	83¾	+½
29	Am Ice deb 5s, 1953	94	93	94	+1
49	Am I G Ch 5½s, 1949	109½	108⅝	108⅝	—⅝
52	Am Int 5½s, 1949	106	104⅞	105	—1
70	Am T & T 4½s, 1939	108⅞	108	108½	+⅜
313	Do 3¼s, 1961	100½	99¾	100	—⅜
372	Do 3¼s, 1966	100⅜	99¾	99⅞	—⅜
96	Do 5½s, 1943	114	113⅛	113¾	+⅝
27	Am T Fd cv 2½s-5s, 1938-50	185	177	181	+3
14	Am Wat Wks 6s, '75	109½	108	109	+1
86	Am Wr Pap 6s, '47 .†§	95¼	89⅜	89⅜	—5⅜
2	Do 6s, '47, stp	91	91	91	..
15	Do 6s, 1947, ctfs .§	94¼	89½	89½	—4¾
101	Anacon Cop 4½s, '50	106	105⅝	106	+¾
126	Anglo-Ch Nitr, 1967 .†	39½	38	39½	+1½
16	Ann Arb 1st 4s, '95 .†§	74	73⅛	73⅛	+⅛
70	Armour & Co 4½s, '39	103½	103¼	103½	—½
130	Armour of Del 4s, '55	99¾	99	99¼	—½
235	Do 4s, '57	99½	98¾	99¼	+¼
12	Armst'g Cork 4s, '50	105¾	105½	105¾	+¼
99	A, T&S Fe gen 4s, '95	112	111	111	—¾
38	Do 4½s, 1948	109¼	108¼	109	+¼
6	Do adj 4s, 1995	107	106¾	107	—1
95	Do adj 4s, '95, stpd	107¼	106⅝	107¼	..
6	Do 4s of 1909, 1955	108	107½	107½	—2⅜
17	Do 4s of 1905, 1955	108	107⅝	107⅝	—2¼
5	Do 4s, 1960	107	106	106	+1
7	Do T C S L 4s, '58	111⅜	111	111⅜	+1⅜
3	Do Cal Ariz 4½s, '62	112	111	112	+½
2	Atl & Birm 4s, 1933 .*‡	34	34	34	—¾
1	Atl & Ch A L 5s, 1944	116	116	116	+1
2	Atl, Knox & Nor 5s, '46	118¾	118¾	118¾	—1½
138	Atl Cst L 1st 4s, 1952	104	103¼	104	+½
146	Do un 4½s, 1964	97	96⅛	97	+1
16	Do 5s, 1945	105¾	105⅝	105¾	..
71	Do L&N col 4s, 1952	96½	96	96½	—⅛
4	Atl & Dan 2d 4s, 1948	50⅞	50	50	—1
16	Do 1st 4s, 1948	58	56½	57	—¾
13	Atl, G & W I 5s, '59	80	79⅜	79¾	—¼
1	Auburn Auto 4¾s, 1939	83¾	83¾	83¾	—⅛
1	Austin & Nthw 5s, 1941	107¼	107¼	107¼	..
74	BALT & O 1st 4s, '48	106¾	105¾	106¼	+½
463	Do 4½s, 1960	81½	78¼	81¼	+2¼
211	Do ref 5s, A, 1995	93½	92	93½	+1
66	Do ref 5s, D, 2000	93	91¾	92¾	+1¾
123	Do 5s, F, 1996	93¾	91½	92⅝	+1⅝
40	Do 1st 5s, 1948	113⅞	113	113	—¼
53	Do ref 6s, C, 1995	102½	101⅞	102	—½
16	Do P, L E&WV 4s, '41	104¼	104¼	104¼	..
78	Do S'thw dv 5s, 1950	106	105¼	105¾	..
2	Do Tol C div 4s, 1959	95½	95½	95½	—½
9	Bang & Aroos 4s, 1951	110½	109⅝	109⅝	—⅜
8	Bat Crk & St 3s, 1989	77	77	77	—1½
51	Bell T of Pa 5s, B, '48	118½	117⅞	118	—¼
17	Do 5s, C, 1960	127	126¼	126½	..
86	Beth Stl 4¼s, 1960	105	104⅛	104½	..
169	Do 3¾s, E, 1966	98	97	97½	+½
98	Boston & Me 5s, 1967	89¾	88⅛	89½	+1½
53	Do 4¾s, J, 1961	84⅝	83⅝	84½	+¾
46	Do 5s, 1955	90⅞	90	90⅝	+½
40	Bos & NY AL 4s, '55 †§	32¾	31¼	32¼	X 1
391	Bot Con M 6½s, '34 .*†§	41¾	36¾	38	+1⅞
174	Do 6½s, '34, c o d .*§	41¾	36⅝	39½	+3⅝
106	Bklyn Edis 3½s, 1966	102½	100¾	101½	—1
223	Bklyn M T 4½s, 1966	102¼	101¼	101½	—½
3	Bklyn, Q C&S con 5s, stpd, 1941	75	73¾	73¾	—5⅝
10	Bklyn Un El 5s, 1950	113	112⅝	112⅝	—1
6	Bklyn Un Gas 5s, 1945	117⅛	117	117⅛	..
16	Do ref 6s, 1947	126	125	125	—2½
10	Do 5s, 1950	105	104⅛	105	+¾
13	Do 5s, B, 1957	108	107¾	107¾	—½
35	Brown Shoe 3¾s, 1950	105¾	105⅛	105¾	+⅛
18	Bruns & West 4s, '38	102	102	102	..
5	Buff Gen E 4½s, B, '81	109	109	109	+¼
121	B, R & P con 4½s, '57	91¼	90¼	90½	—¾
11	Do 4½s, 1957, reg	88¼	88¼	88¼	..
2	Do 5s, 1937	101	101	101	..
11	B, C R&N col 5s, '34 .*‡§	30	28	30	—½
14	Do col 5s, '34, ctfs .*‡§	31	30½	31	+1
21	Bush T cons 5s, 1955 .*§	67¼	67	67¼	+¼
15	Bush T Bdgs 5s, '60 .§	66	63½	65½	+2
5	By-Prod Coke 5½s, '45	103⅜	103⅜	103⅜	+⅛
2	CAL G & E ref 5s, '37	102½	102½	102½	—⅛
6	Cal Pack 5s, 1940	104¼	104	104¼	—¼
24	Camag S 7s, '42, ctfs .*	31⅛	29½	30	—¾
2	Canada Sou 5s, A, '62	118	116⅞	118	+2
28	Can Nat Rys 4½s, '51	112	111½	111½	+⅛
14	Do 4½s, 1956	112⅝	112	112	+⅞
27	Do 4½s, 1957	112	111	111	—½
14	Do 4¾s, 1955	114¼	113½	113½	—⅝
10	Do 5s, 1969, July	115½	115⅛	115⅜	+½
53	Do 5s, 1969, Oct	116¾	116⅛	116⅜	+¼
1	Do 5s, '69, July reg	114½	114½	114½	..
3	Do 5s, 1970	116⅞	116¼	116¼	..
28	Can North 6½s, 1946	124	123½	123½	+⅜
183	Can Pac deb 4s, perp	96	95	95	—¼
63	Do 4½s, 1946	103¾	103¼	103¼	—¼
67	Do 4

Bond Transactions—New York Stock Exchange—Continued

Sales in 1,000s.		High.	Low.	Last.	Net Ch'ge.
16	Houston Oil 5½s, '40	..103	101⅝	101⅝	− 1⅜
1	Hous B & T 1st 5s, '37	101	101	101	− ⅛
243	Hudson Coal 5s, 1962	49	44¼	48⅛	+ 2
99	Hud & M ref 5s, '57	84	82½	82½	− ⅞
131	Do inc 5s, 1957	† 36	33⅞	33½	+ 1⅝
55	ILL BELL T 3½s, '70	..107	105	105	− 2
1	Ill Cent 1st 3½s, 1951	..106⅛	106⅛	106⅛	+ 1
10	Do 1st ext 3½s, 1951	..106⅛	106⅛	106⅛	+ ⅛
102	Do 4¾s, 1966	..... 79½	77⅝	79¼	+ 1¼
12	Do coll tr 4s, 1952	.. 92	92	92	+ ½
104	Do ref 4s, 1955	 92	91	91	− 1
26	Do coll tr 4s, 1953	.. 88	87¼	88	+ ¼
13	Do ref 5s, 1955	..102⅛	102	102	− ¼
2	Ill Cent Litch div 3s,'51	95	95	95	− 2
20	Do Lou 3½s, 1953	..101¾	101⅝	101⅝	− ⅛
2	Do Omaha 3s, 1951	.. 87	87	87	− 1
10	Do St Louis 3½s, '51	97	97	97	..
69	Ill C & C, St L & N O 5s, 1963	..... 90¼	89⅝	90⅜	+ ½
34	Do 4½s, 1963	..... 84½	83½	84½	+ ¾
21	Ill Steel deb 4½s, '40	..107½	107⅜	107⅜	..
25	Ind Un Ry 3½s, '86	..102½	102½	102½	− 1¼
111	Inland Stl 3¾s, 1961	..103⅞	103⅝	103⅝	− ⅜
237	I R T 1st&ref 5s, '66	.§ 96	95¼	96	+ ¼
87	Do 1st&ref 5s,'66,ctf	§ 95	94	95	+ ⅞
52	Do 6s, 1932	..‡§ 49⅞	47	49	− ½
12	Do 6s, 1932, ctfs	..*§ 45	43⅛	44½	+ ½
10	Do 7s, 1932	..†‡§ 87⅞	86½	86¾	− 1¼
13	Do cv 7s, 1932, ctfs	†§ 86⅝	84½	84½	− 1⅞
14	Interlake 5s, 1951	..... 102⅝	102¼	102¼	− ⅛
10	Int Ag col 5s, stpd, '42	101	101	101	+ ¼
160	Int Gt Nor 5s,B,'56	..*§ 38¾	35	38½	+ 2⅝
94	Do 5s, C, 1956	....*§ 38⅞	35⅝	38½	+ 2
594	Do 1st 6s, A, '52	..*§ 41	35½	40¾	+ 4
390	Do adj 6s, A, 1952	†§ 16¼	13⅞	16¼	+ 1¾
369	Int Hydro El 6s, '44	.. 87	84½	84½	− ½
39	Intl M Mar 6s, 1941	.. 79⅛	78⅝	79	− 1
37	Intl Pap 1st 5s,A,'47	..102	101½	102	+ ½
97	Do ref 6s, 1955	.....100¼	99	100⅛	+ 1⅛
8	Int Rys of C A 5s, '72	.. 94	94	94	..
3	Do 6½s, 1947	..... 97¾	97¾	97¾	− ½
3	Do 6s, 1941	..102½	102⅜	102⅜	− ⅞
102	Int Tel&Tel 4½s, '52	.. 73	71¼	72½	+ ½
129	Do conv 4½s, 1939	.. 89	87½	88¾	+ 1¼
143	Do 5s, 1955	..... 78½	77½	77½	− ¼
602	Iowa C 1st ref 4s,'51	*§ 9⅛	7⅜	7¾	− ½
45	JAMEST, F&C 4s,'59	.. 97½	97	97½	+ ½
35	Jones & L 4¼s, A, '61	.104	103½	103½	− ¼
48	K C, F S&M 4s, '36	*‡§ 64⅞	63¼	64	+ ⅝
26	Do ref 4s, '36, ctfs	*§ 61¼	60½	60¾	− ⅝
80	K C South 1st 3s,'50	.. 90½	89⅛	89¼	− 1¼
44	Do ref & imp 5s, '50	98½	96⅝	97	− 1
81	Kan C Ter 1st 4s, '60	.108	106⅞	106⅞	− ⅛
2	Kan G & El 4½s, '80	..103	103	103	..
24	Keith 6s, 1946	..... 98⅝	98½	98½	..
1	Ky Cent 4s, 1987	....109¾	109¾	109¾	+ ¾
3	Ky&I Term 4½s,sta,'61	.105½	105½	105½	+ 1½
10	Kings Co Elev 4s,'49	.106½	106¼	106½	− ½
1	Kings Co L 1st rf 5s,'54	.111¼	111¼	111¼	− 2¾
12	Kinney (G R) 5½s,'41	..102	102	102	..
26	Kresge Found 4s,'45	....108⅛	107¼	107½	− ½
4	LACLEDE G 6s, B, '42	67	65¼	65¼	− 1¾
21	Do ref 5s, 1939	..... 97⅞	96½	96½	− 1⅞
37	Do 5½s, C, 1953	..... 66⅝	65	65	− ½
9	Do 5½s, D, 1960	..... 65¼	64¼	64½	− ½
1	Lake Shore 3½s,'97,reg	.100¾	100¾	100¾	..
6	Lake S & M So 3½s,'97	.104	104	104	− 1
78	Lautaro Nitr 6s, 1954	* 43¾	41½	43¾	+ 2¼
228	Do 6s, 1954, ctfs	.... 43⅝	41½	43½	+ 3
14	Leh C & N 4½s, A,'54	.104⅜	103	104⅜	+ 1⅜
12	Do 4½s, C, 1954	..102	101¼	102	− ½
48	Leh Val Coal 6s, 1938	.99¾	99¾	99¾	− ¼
4	Do 5s, 1944	 98	98	98	− 2
2	Do 5s, 1954	..... 74⅞	74⅞	74⅞	− ⅛
19	Do 5s, 1964	..... 68½	65⅞	68½	+ 1½
5	Do 5s, 1974	..... 68½	66¾	68½	− ½
26	Leh Val Har 5s,'54	..105⅝	105½	105½	− ½
15	Leh V N Y gtd 4½s,'40	.103	102½	103	..
256	L V (Pa) cons 4s, 2003	71¼	68¾	71¼	+ 1⅝
82	Do cons 4½s, 2003	.... 76½	73½	76	+ ⅞
29	Do cons 5s, 2003	..... 85⅝	84	85⅝	+ 1⅞
8	Leh & N Y 1st g 4s,'45	93	92½	93	+ 1½
1	Lex & E Ry 5s, 1965	...125	125	125	..
15	Liggett & My 7s, 1944	..133	131	133	+ 2
14	Do 5s, 1951	..... 123¼	122¾	122¾	+ ¾
125	Loew's 3½s, 1946	100	99½	99⅞	+ ¼
10	Long Is gen 4s, 1938	..103½	103½	103½	+ ⅛
55	Do ref 4s, 1949, stp	..104½	103¼	103½	− ½
16	Do ref 4s, 1949	105	104½	105	+ ¼
22	Lorillard 7s, 1944	130	129	130	− ¼
102	La & Ark 5s, 1969	.... 99¾	98⅞	99⅝	+ ⅛
42	Lou & Nashv un 4s,'40	.107¾	107	107¾	+ ¾
18	Do 1st 4s, 2003	....102¼	100¼	100¼	− 2¼
10	Do 4s, 1940, reg	....106⅝	106⅝	106⅝	..
53	Do 5s, B, 2003	110	105½	108½	− ½
19	Do 4½s, C, 2003	106	105½	105⅝	..
8	Do P & M 4s, 1946	110	110	110	+ ½
88	Do 3¾s, E, 2003	.... 95¼	94¼	94⅞	− ¼
5	Do St Louis 3s, 1980	.. 93	92	93	+ 1
11	Do Atl, K & C 4s,'55	.113¾	113	113	− 1
2	Do S & N Ala 5s,'63	.123¾	123¾	123¾	+ ¾
1	Do Nash F&S 5s,'37	.101⅜	101⅜	101⅜	− ½
10	Do So Mon jt 4s,'52	.. 99	98	99	+ ⅛
6	MAINE CEN 4s, 1945	..104	104	104	..
28	Do 4½s, 1960	 86	85½	86	+ ½
7	McCrory Stores 5s,'51	..105	104¾	104¾	− ¼
40	McKess & R 5½s,'50	..103⅞	103½	103½	− ⅜
91	Man Ry 4s, 1990	....*§ 50¼	49	50	− 1
47	Do con 4s, '90, ctfs	†§ 46½	45¼	45¼	− 2
1	Do 2d 4s, 2013	....†§ 27½	27½	27½	− 2½
11	Man R R So L 4s, '39	.. 84¼	83	83	+ ¾
6	Do 1st 4s, 1959	..... 78¼	78	78¼	+ 3¼
19	Marion St Sh 6s, '47	..100	99	99⅞	+ ⅝
5	Market St R 7s, A, '40	.102½	102½	102½	− ¼
19	Mead Co 6s, 1945	107	106½	106½	− ⅝
14	Met Ed 4½s, 1968	....109⅜	109	109¼	− ⅛
4	Mich Cent 3½s, 1952	..108¾	108¾	108¾	..
23	Do 4½s, 1979	....105¾	105½	105½	− ⅛
14	Mil El Ry & L 5s,'61	..103¾	103¼	103¼	− ⅝
31	Do gen ref 5s, 1971	.104⅝	104¼	104¼	+ ¼
9	Mil, Spa&N W 4s,'47	§ 43	42	42	− 1
16	Mil No 1st 4½s,ex '39	§ 99	98⅞	99	..
369	Minn & St L 5s, '34, ctfs	*§ 21½	18½	19⅝	− ⅞
190	Do ref 4s, 1949	*§ 10	7⅝	8	− 1
92	Do 5s, A, 1962	*§ 8⅞	7½	8	+ 1½
83	M, St P & S S M con 4s, 1938	 33	31	31	− 1
80	Do cons 5s, 1938	..... 26⅝	25½	26½	+ ½
31	Do gtd 5s, 1938	..... 35⅝	34½	35	− 2
32	Do ref 6s, A, 1946	.... 24½	23½	23¾	− 1½
2	Do 5½s, 1949	 24	24	24	+ 1
11	Do 5½s, 1978	..... 92½	91½	91½	− 1
15	Missouri Ill 5s, '59	*§ 60½	57½	60½	+ 1¾
79	Mo, K & T 1st 4s, '90	.. 93⅝	91¾	93	+ 1⅝
33	M-K-T 4s, B, 1962	.... 75½	74¼	75½	+ ½
15	Do 4½s, 1978	..... 79¾	78¾	79½	+ ¼
125	Do 5s, A, 1962	..... 87½	86	86½	− ½
186	Do adj 5s, A, 1967	* 77¼	76	76¼	+ ¼
52	Mo Pac 5s, A, 1965	*§ 47	45⅝	46¾	+ ¾
1	Do 5s, A, '65, ctfs	*§ 44½	44½	44½	..
342	Do 5s, F, 1977	*§ 47¼	45¼	47	+ 1½
29	Do 5s, F, '77, ctfs	§ 45¼	44	45	+ ½
236	Do 5s, G, 1978	*§ 47	45⅝	46¾	+ ½
2	Do 5s, G, '78, ctfs	*§ 44¾	44¾	44¾	− ½
57	Do 5s, H, 1980	*§ 47¼	45⅝	46¾	+ ½
196	Do 5s, I, 1981	*§ 47	45¼	46½	+ 1
47	Do 5s, I, '81, ctfs	*§ 45	44¼	44½	+ ½
395	Do 5½s, A, 1949	*§ 18	16⅞	18	+ 1⅛
411	Do 4s, 1975	*§ 23¼	21¼	23¼	+ 1⅜
7	Do 3d ext 4s, '38	†§ 99	99	99	− ⅛
85	Mob & Ohio 4½s, '77	*§ 38½	36¼	38¼	+ ¾
51	Do 5s, 1938	*§ 38¾	37¼	37⅞	+ ⅝
4	Mohawk & M 4s, 1991	.. 93	92⅞	93	− 1
11	Monong Ry 4s, A, 1960	.107¼	106½	106½	− ¼
51	Monong P S 4½s,'60	..106¼	105¼	106	+ ¼
9	Do 6s, 1965	.....109¼	108⅞	108⅞	+ ⅜
5	Mont Cent 5s, 1937	....101 7/16	101 11/16	101 11/16	− 1/16
6	Do 6s, 1937	.....101¾	101 11/16	101 11/16	− 3/16
253	Mont Pow 3¾s, 1966	.. 97⅝	96¼	96¾	− ⅝
12	Mont Tram 5s, 1941	102	102	102	− 1¾
114	Mor & Esx 3½s, 2000	.. 93¼	92½	92½	− ½
104	Do 4½s, 1955	..... 95½	94¾	94¾	− ¼
29	Do 5s, 1955	.....101⅞	101¼	101⅞	..
4	Mut Fuel Gas 5s, 1947	..115	114⅞	115	+ ¾
7	NAMM & SONS 6s,'43	.. 99	98	98	− 1
12	Nash, C & St L 4s,'78	.. 97½	97½	97½	+ ¼
24	Nas El con gtd 4s,'51	.. 61	59⅛	59¾	− ¼
202	Nat Dairy 3¾s,'51, ww	.105⅞	105¼	105½	..
8	Nat Dis 4½s, 1945	.....105¼	105	105	..
79	N Rys M 4½s,'57, ast	* 4½	4¼	4⅜	..
8	Do 4s, 1977, asst	* 4½	4¼	4½	+ ¼
10	Do 1st 4s,'51, asst	* 4½	4⅛	4½	+ ⅜
54	Nat Steel 4s, 1965	106	105⅜	105¾	+ ¼
5	New Eng R R 4s,'45	§ 72	72	72	− 1
24	New E T&T 1st 5s,'52	.122½	121⅝	121⅝	− ⅜
10	Do 4½s, 1961	.....119¼	119¼	119¼	− ¾
18	New JerP & L 4½s,'60	..107	106¾	106¾	− ¼
11	N Orl Gt N R 5s,A,'83	.. 98	97½	98	+ 1
3	New O & N 4½s, 1952	.. 84⅞	84⅝	84⅞	− ⅛
17	New Or P S 5s,A,1952	.102	101⅛	101⅛	− ⅞
49	Do 5s, B, 1955	.....101¼	99¾	101¾	+ 1
26	New Or Ter 1st 4s,'53	.. 97¾	97¼	97¼	− ½
97	New O, T&M 4½s,'56	*§ 55⅞	53½	55½	+ ½
21	Do inc 5s, 1935	*‡§ 50	48	50	− 1
74	Do 5s, B, 1954	....*§ 57½	55⅞	56⅞	+ ⅛
4	Do 5s, C, 1956	....*§ 55⅛	55⅛	55⅛	− 1⅞
122	Do 5½s, 1954	....*§ 60⅞	57⅞	60¼	+ 2¼
4	Do 5½s, B, 1954, ctfs	51½	50	51½	+ 1½
8,867	N Y Cent cv 6s, 1944	.128½	111¾	128½	+15⅝
128	Do 4s, con, 1998	102	101¼	101½	+ ¼
194	Do 3¾s, 1946	.....103⅝	102⅞	103½	+ ½
157	Do ref 4½s, 2013	 95	93⅛	94⅝	+ 1⅛
236	Do ref 4½s, 2013, n	.. 95	93⅛	95	+ 1¼
88	Do 3½s, 1997	.....100⅜	99	99	− 1¾
8	Do 3½s, 1997, reg	.... 98¼	96¾	97½	..
264	Do ref 5s, 2013	101	100	100⅝	+ ⅛
28	Do deb 4s, 1942	....108⅜	108⅛	108⅛	+ ⅛
26	Do Lake Sh 3½s, '98	.94¾	93⅝	94	− 1¼
15	Do Mich C 3½s, 1998	.93⅞	91⅝	91⅝	− 1⅞
81	N Y, C & St L 4s,'46	.104¼	103½	104¼	+ ⅛
79	Do 6s, 1938	100	99⅞	100	+ ⅛
85	Do ref 5½s, A, 1974	.104½	103⅛	104	+ ½
257	Do 4½s 1978	 95	93½	94¾	+ ¾
9	N Y Conn 1st 4½s, '53	.107½	107	107½	+ ⅛
44	N Y Dock 5s, 1938	 68	64	64	− 2¾
35	Do 1st 4s, 1951	.... 67½	66⅛	66¾	− ¼
39	N Y Edis 3½s, 1966	.102½	100¾	101	− 1½
51	Do 3½s, 1965	.....102¼	100¾	100¾	− 1⅝
27	N Y G.EL, H&P 4s,'49	.111½	114¾	115½	+ 1½
1	Do 5s, 1948	.....122½	122½	122½	..
10	N Y & Green L 5s, '46	.100½	99¾	99¾	− ¾
7	N Y & Har 3½s, 2000	.107	106½	106½	..
14	N Y, L & W 1st 4s,'73	.102¾	102	102	− ¾
3	Do 4½s, B, 1973	....108½	108½	108½	+ ⅞
1	N Y & Long Br 4s,'41	.108	108	108	..
1	NY, NH & H 3½s,'47	†§ 44	43	43	− 3⅛
12	Do 3½s, 1954	.....†§ 43⅞	41	43⅞	+ ⅞
5	Do 3½s, 1956	.....†§ 43	41	43	+ 1
13	Do 4s, 1947	.....†§ 47	45	45	− 1½
53	Do 4s, 1955	.....†§ 45⅝	43	43	+ ⅞
80	Do 4s, 1956	.....†§ 45¾	44⅝	45¾	+ 1¾
44	Do 4s, 1957	.....*§ 35	34⅛	34½	− ½
187	Do 4½s, 1967	.....†§ 53	51	53	+ ½
131	Do conv 6s, 1948	..†§ 57½	54¾	57	+ 1
17	Do col tr 6s, 1940	..*§ 70	69	69½	+ ½
11	Do Con Ry 4s, '54	†§ 41	40	41	+ ¾
9	Do C Ry 4s,'55,J&J	†§ 40¾	39	40¾	+ ¾
46	N Y, O & W gen 4s, '55	28⅝	26	26¾	+ ⅜
218	Do ref 4s, 1992	..... 36¼	33½	35	+ 2½
7	N Y & Putnam 4s, '93	.. 93	93	93	− 1¼
65	N Y Rys inc 6s, '65	..†§ 64⅝	62½	64	+ 2¼
6	Do 6s, A, 1958, stp	..105½	103⅝	105½	+ ¼
8	N Y & Rich G 6s, '51	..108¼	108¼	108¼	+ 1¼
3	N Y Steam 1st 5s, '51	.106⅞	106⅞	106⅞	..
9	Do 5s, 1956	107	106½	106½	− ½
26	Do 1st 6s, 1947	....108½	107⅞	107⅞	+ ¼
7	N Y, S & W 1st ref 5s, 1937	.....†‡ 78	76½	77	− 2
2	Do gen 5s, 1940	 58	58	58	..
38	N Y Tel gen 4½s, '39	.108¾	107⅞	108⅛	+ ¼
15	Do gen 4½s, '39, reg	.107¾	107¾	107¾	..
12	N Y Tr Rk 6s, '46, stp	94	93	94	..
331	N Y W & B 4½s, '46	†‡ 21½	19⅝	21⅛	+ ⅝
40	Niag F Pw 3½s, 1966	.104⅞	104	104	− 1½
4	Niag, L & O Pw 5s,'55	.107	107	107	..
47	Niag Sh 5½s, 1950	..103⅞	103½	103¾	+ ¼
13	Norf So 1st 5s, '41	..‡§ 81⅞	79½	81⅞	− ⅛
193	Do 1st ref 5s, '61	..‡§ 32⅛	28½	31½	+ 2
74	Do 1st ref 5s,'61,cfs	‡§ 30⅞	27½	30⅛	+ 2⅛
200	Norf & W con 4s, '96	.118	116½	116½	− 1¼
46	No Am Co 5s, 1961	....104⅜	104	104⅜	+ ¼
37	No Am Ed 5s, A, 1957	.104	103½	103½	− ¼
35	Do 5s, C, 1969	.....104½	102⅝	102⅝	− 1⅞
19	Do 5½s, 1963	.....104⅝	103½	103½	− ½
2	Nor Ohio 1st 5s,'45,ctfs	*§ 80	80	80	..
27	No Pac gen 3s,2047	.. 77½	76	76⅝	− 1¾
136	Do 4s, '97	.....107½	106½	107	− ½
7	Do 4½s, 2047	.....103⅝	103	103	− 1
8	Do 5s, C, 2047	.....108¼	108	108	− ½
26	Do 5s, D, 2047	108	106⅛	106¾	− 1¼
90	Do 6s, 2047	.....111⅝	111¼	111¼	+ ⅛
26	OGDEN & L C 4s,'48	.. 28¼	27⅝	28¼	− ½
113	Ohio Edl 4s, '65	.....105⅜	104⅝	104¾	− ⅝
6	Ohio Pub Ser 7s,'47	....111½	111½	111½	+ ⅛
9	Do 7½s, '46	113	112⅝	113	+ ⅜
14	Ont Pw Niag F 5s,'43	.113	112½	113	+ ½
1	Ont Transm 1st 5s,'45	.113	113	113	+ ¼
13	Oregon RR & N 4s,'46	.113	112⅛	113	+ ½
3	Oregon S L 1st 5s,'46	.117½	117	117	+ ½
51	Ore-W RR & N 4s,'61	.106½	106	106	− ⅜
3	PAC COAST 5s, '46	 78	77⅝	78	..
48	Pac Gas & El 4s,'64	....107½	106¾	107⅛	− ¼
51	Do 3½s, '66	.....100⅛	99	99	..
100	Do 3¾s, '61	104	103	103½	− ⅜
1	Pac Mo 1st 4s, '38	....101½	101½	101½	..
158	Pac T&T 3¼s, '66	103	101⅞	101⅞	− 1⅛
61	Do 3¼s, C, '66	....102⅝	102	102	− ⅝
24	Pan A P Cal 6s,'40	..‡§ 52½	52½	52½	+ ¾
63	Do 6s,'40,ctfs ex rts	*§ 46	43¼	46	+ 1
6	Param Bwy 3s, '55	 75	74	75	+ 1
592	Param Pic 6s, '55	....101⅜	100⅜	100⅞	− ⅝
5	Park-Lx 6½s, '53,ctfs	§ 48⅝	48¼	48⅝	− ⅜
14	Parmelee 6s, '44	..... 76¾	75⅝	76⅛	+ ⅛
7	Penn Co 4s, E, '52	....108¼	108⅛	108⅛	..
32	Do 4s, '63	104	101¼	101¾	− 1¾
14	Penn Dixie 6s, '41	102	101½	102	+ 1¼
2	Penn Gl & Sd 4½s,'60	..105½	105½	105½	..
24	Penn O & D 4½s,'77	..105½	105	105	− ⅛
149	Penn P & L 4½s,'81	106	105¼	105⅝	− ⅜
7	Penn R R con 4s, '43	.110⅛	110⅛	110⅛	− ⅞
9	Do con 4s, '48	.....114¼	113½	114¼	+ 1¼
1	Do con 4s, sta, '48	..113¾	113¾	113¾	− ⅝
3,189	Do 3¼s, '52, w i	....108⅞	106	108⅞	..
162	Do 4¼s, D, '81	....107½	106½	106⅞	− ⅝
78	Do 4¼s, '84	.....107⅜	106¾	107	+ ¼
20	Do con 4½s, '60	....121⅛	120⅝	120⅝	− ⅛
50	Do gen 4½s, '65	 111	109	109¾	− 1⅛
154	Do deb 4½s, '70	....104½	103	103½	− ¼
271	Do 3¾s, '70	.....100½	99⅜	99⅜	− ⅝
48	Penn R R gen 5s, 1968	..116	115⅝	116	+ ½
55	Peo G L&C ref 5s,'47	.114⅛	114	114	− ⅛
40	Peoria & E 1st 4s, '40	.. 96¼	96	96	− ½
87	Do inc 4s, 1990	..... † 25⅞	24	25	..
21	Pere Marq 1st 4s, '56	.. 98½	98	98	..
47	Do 4½s, 1980	101	100⅛	100⅛	− 1⅜
49	Do 1st 5s, 1956	....105½	104⅝	104⅞	− ⅝
5	Phila, B&W 4s, 1943	..113	112½	112½	..
5	Do 4¼s, 1977	118	118	118	+ 1
93	Phila Co 5s, 1967	....106½	106	106½	+ ½
29	Phila El Co 4s, 1971	....102⅝	102½	102½	− ⅛
14	Do 4½s, 1967	.....104⅞	104⅞	104⅞	..
486	Phil & R C & I 6s,'49	*§ 18¾	17	17½	+ 2¼
179	Do 5s, 1973	.....*§ 38⅞	37½	38⅛	− 1
181	Philippine Ry 4s, 1937	.. 28½	25	28½	+ 2⅞
1	Pillsbury Fl M 6s, 1943	.106⅝	106⅝	106⅝	..
7	Pitts & W V 4½s,A,'58	.96¼	96⅛	96⅛	+ 1⅝
1	Do 4½s, B, 1959	 93	93	93	+ 1
25	Do 4½s, C, 1960	..... 93¾	92⅞	93¾	+ 1⅝
5	P,C,C & St L 4s, G, '57	.112¼	112¼	112¼	− 2¼
5	Do 4½s, B, 1942	....110½	110½	110½	+ ½
36	Do 4½s, C, 1977	....106⅝	106	106	− ½
10	Do 4½s, I, 1963	....118⅛	118⅛	118⅛	+ ⅛
7	Do 5s, A, 1970	....117⅜	117⅜	117⅜	− ⅝
1	Do 5s, B, 1975	....117⅜	117⅜	117⅜	− ⅛
286	Port Gen El 4½s, 1960	.. 67¾	66	66	− 1
9	Porto Ric A T 6s, '42	.. 85½	84½	84½	..
729	Post Tel & C 5s,'53	*§ 39⅜	37½	39⅜	+ ¾
33	Pressed Stl C 5s, 1951	.. 96⅝	96⅜	96½	..
1	Prov Sec deb 4s, 1957	*§ 28	28	28	− ½
1,163	Pure Oil 4½s,'50, ww	.125½	118¾	125¼	+ 7¼
73	Do 4½s, 1950, x w	....104¼	103⅞	103⅞	− ⅜
50	Purity Bak 5s, 1948	...101	100⅜	100½	..
8	R-K-O 6s, 1941	..‡§120	117½	117½	− ½
40	Reading 4½s, A, 1997	..106⅝	106	106¼	− ½
16	Do 4½s, B, 1997	....106½	106	106	..
72	Do Jer C 4s, 1951	....102½	101½	102	..
47	R Rand 4½s, '56, ww	.114¼	113¼	113¼	− 1
2,255	Rep Stl gen 4½s, '50	.181½	156¼	180½	+23¾
139	Do 4½s, 1956	..... 99⅜	98⅞	98⅞	− ½
146	Do 4½s, 1961	..... 99¼	98	98	− ¾
180	Do 5½s, 1954	....118½	113⅞	118½	+ 4½
33	Rev Cop&Br 4¼s, '56	..104¼	103⅝	104	+ ¼
84	Richfield Oil 6s, '44	..‡§ 61½	56½	61	+ 1
170	Do 6s,'44,ctfs,ex rts	*§ 53½	48½	53	+ 1¼
4	Do 6s, '44, stpd	..‡ 52	52	52	− ½
6	Rich Term Ry 5s, '52	..103½	103½	103½	..
27	Rio G W 1st 4s, '39	..† 79	78	79	+ ½
41	Do col 4s, A, '49	..*§ 51¾	50½	51	+ 1⅜
6	Roch G&E 5s, E, '62	..108⅛	108	108⅛	+ ⅛
43	R I, Ark & L 1st 4½s, 1934	.....‡§ 27⅜	26	27⅛	+ 1⅛
4	Rutland Can 4s, 1949	.. 29½	28⅜	28⅜	− 1⅛
6	Rutland R R 4½s, '41	.. 30¾	30¼	30¾	− ⅝
39	SAGUENAY PW4¼s,'66	.103⅜	102⅜	102⅞	− ⅛
1	St Jo & Gr I 4s, '47	...110	110	110	− 2
7	St J Ry,L,H&P 5s,'37	..100⅛	100	100⅛	− 1⅝
1	St Law&Ad 6s, '96	...100	100	100	− 1
25	St L, I M & S, R & G 4s, 1933	.....†‡ 88	86½	87½	+ ½
1	Do 4s, 1933, ctfs	..†‡ 85¼	85¼	85¼	− ½
154	St L-San F 4s,A,'50	..*§ 37	33¼	37	+ 3
172	Do 4s, A, '50, ctfs	..

Transactions on the New York Curb Exchange

For Week Ended Saturday, March 6 — **For 1937 Range, See The Annalist of Feb. 19, 1937**

Stocks and bonds marked with an asterisk are fully listed on the Curb Exchange; others are dealt in as unlisted issues.

Stock and Dividend in Dollars.	High.	Low.	Last.	Net Ch'ge.	Sales.
ACME W vtc (2)	53¼	50¼	50¼	— 2½	1,400
*Aero Sup Mf, A (1½)	22⅝	22	22⅝	+ 1⅝	600
Do B	6⅝	5⅛	6½	+ 1	18,100
Ainsw Mfg Co (a1)	19	18½	18½	— ½	1,100
*Air Inv, Inc	4⅞	4½	4½	..	1,200
Do war	1¼	1	1¼	+ ¼	4,200
*Do cv pf	30	30	30	+ 1	100
Ala Grt So (†3)	79	76⅝	79	+ 4	275
Ala Pwr pf (6)	75	73⅝	74	+ 1	100
Do (7)	84½	83½	84	..	50
*Allen Indus (†1)	25¼	23⅝	23⅞	— 1⅜	1,500
Alles & F, Inc	4	3⅞	4	..	200
Alliance Investment	5¼	5	5¼	+ ¼	600
Aluminum Co of A	165	162	164	+ 2	5,200
Do pf (a11⅜)	119⅝	118⅝	118⅝	— ½	1,300
Alum Gds Mf (a90c)	17⅝	17⅛	17⅝	+ ⅝	1,100
*Alum Ind, Inc (40c)	13	12⅝	12⅝	— ⅝	150
Aluminum, Ltd	121	112½	119	+ 6	5,550
Do cu pf (b1½)	127	125	126	+ 1	400
*Am Airlines, Inc	30¼	29¼	29⅝	— ⅛	2,900
*Am Beverage Corp	3⅝	3⅛	3⅛	— ⅛	400
Am Book Co (4)	72⅝	72	72⅝	+ 4⅝	30
*Am Box Board(†80c)	19⅝	18⅝	19	+ ⅛	3,700
Am Capital, A	10⅝	10½	10⅝	+ ⅝	200
Do B	1½	1⅜	1½	+ ¼	700
Do pf (b75c)	42	42	52	..	100
Do pr pf (5½)	86½	86	86½	+ ¼	100
*Am C P & L, A, w w (2⅝)	42	42	42	— 1¼	200
*Do A (3)	39⅝	36½	37	— 2⅝	225
*Do B (a20c)	6⅝	5¾	6	..	7,100
Am Cyanam, B (†60c)	33½	31⅛	32⅝	+ ⅝	24,400
*Am Equities (a22½c)	4⅝	4⅝	4⅝	— ⅛	300
Am & For P war	4⅛	3¾	3¾	— ⅝	2,300
Am Fork & Hoe (†1)	23	23	23	+ ⅛	300
Am Gas & E (1.40)	41⅛	39⅛	39⅝	— ⅝	16,700
Do pf (6)	111¼	110	110⅛	— ⅝	350
*Am Gen Corp (a50c)	12	11⅝	11⅝	+ ⅝	6,600
*Do pf (2)	35⅛	34½	34½	— ⅝	900
Am Hard Rubber (a1)	28⅝	25	27½	+ 3½	950
Am Laundry M (80c)	36⅞	36	36	— ⅞	1,300
Am Lt & Tr (†1.20)	22¼	21½	21¾	— ⅛	3,900
Am Mfg Co (a3)	40	39	39¼	— ¼	150
*Am Maracaibo	1⅞	1⅝	1⅝	..	10,300
Am Meter Co (a2¼)	51¼	48½	51¼	+ 2⅝	2,100
Am Pneumatic Svce	1¾	1⅝	1⅝	+ ⅛	100
Am Pot & Ch (a2¼)	44	40	44	+ 6	900
*Am Seal Kap (a30)	9½	9	9½	+ ⅝	2,700
Am Superpower	2⅝	2¼	2¼	..	30,800
Do pf	48⅝	47⅞	48	— 4	500
Do 1st pf (6)	94½	94	94	— 1½	400
Am Thread pf (25c)	4⅝	4⅝	4⅝	..	400
Anchor P Fence	4⅞	4⅝	4⅝	+ ⅛	600
*Ang-Wupper (†20c)	8	7⅝	7⅞	— ¼	3,800
Apex Elec Mfg (a1)	41⅛	40⅝	41	..	1,000
*Arcturus Rad Tube	2½	1⅝	2⅞	+ ⅝	19,100
Ark Nat Gas	11	9¾	10	— ⅝	10,900
Do A	11½	10⅝	10⅝	+ ⅝	33,600
Do cu pf	10	9⅝	10	..	1,600
*Art M Wks (80c)	14½	14¼	14½	+ ¼	900
*Ashland O&R (†40c)	8	7⅝	7⅞	..	8,000
A E I, Ltd(a29 7-10c)	13½	13¼	13½	+ ⅛	500
Asso Gas & Elec	2⅝	2	2	— ⅛	1,700
*Do A	3⅞	3½	3½	— ⅛	14,700
Do $5 pf	29½	27	27	— 3½	800
Do war	⅛	⅛	⅛	..	7,300
Asso Laund of Am	⅞	¾	¾	..	200
Atl Coast Fish	12½	10½	11	— 1⅛	6,600
Atl Coast L Co (a2¼)	55	50	55	+ 5	480
*Atlas Corp war	3⅝	3⅜	3⅝	+ ⅛	8,800
Atlas Plywood (1½)	29	24⅝	29	+ 4½	4,400
*Austin Silver M	3¼	2⅝	3	+ ⅝	32,600
*Auto Products	9	7⅝	8¾	+ ½	7,100
*Auto Vot M (50c)	9½	8⅛	9⅜	+ ¼	4,200
*Ax-Fish T, A (3.20)	39⅝	38	38½	— 1⅝	210
BABCOCK & WIL(4)	150	146	148	+ 3	600
Bald Loco bd rts (d)	4⅝	3½	4¼	+ ⅝	17,600
*Barium S Steel	7¼	6½	6⅝	— ¼	15,100
*Bar & See cv A(1.20)	18⅝	17⅝	18	— ½	650
*Bell Aircraft	18	14⅞	17¼	+ 2½	19,400
*Bellanca Aircraft	8¼	7½	8	+ ⅞	10,700
Bell T of Can (6)	163	162½	162½	+ 1½	30
Bell T of Pa pf (6½)	124	124	124	..	20
*Benson & Hedges	5¼	5¼	5¼	+ ¼	100
*Berkey & Gay Furn	3¼	3⅛	3⅛	— ⅛	15,300
*Do pur war	1⅞	1⅝	1⅝	..	7,500
*Bickf'ds, Inc (1.20)	15⅛	14½	15⅛	+ ½	300
*Do pf (2½)	37	36¼	36¼	..	100
Bliss (E W) Co	23⅝	22	22½	+ ⅛	5,600
*Bl Ridge Crp (a10c)	3½	3¼	3⅜	— ⅛	3,900
*Do cv pf (3)	47⅝	47¼	47¼	..	1,400
*Blumenthal (8)	36	34⅛	34⅛	— ⅞	1,200
Bohack (H C)	10½	10¼	10½	..	150
Do 1st pf	50	50	50	..	90
Bower Roll Mills (d)	1⅛	⅝	⅝	..	1,700
*Bourjois, Inc (a75c)	5⅝	5⅝	5⅝	+ ¼	200
Bowser Roll Brg (2)	32⅞	31½	32½	+ 1	1,900
Bow-Bilt Hotels	2½	2⅜	2⅜	+ ¼	400
Do 1st pf	24½	24½	24½	— 2	50
Do 2d pf	6⅝	6¼	6¼	— ¼	500
Brazil T, L&P (40c)	30⅛	29	29⅝	+ ½	4,400
*Bridgept Mach(b25c)	18⅞	17⅞	18½	+ ⅝	3,100
Brill Corp, A	16⅝	15	15⅞	+ 1⅛	12,700
Do B	6⅞	6	6	— ½	4,900
Do pf	70½	69	69	..	1,150
*Brillo Mfg (80c)	12¼	11¼	11¼	— ¼	500
*Do A (2)	31	31	31	+ 1	10
Br-Am O cou (†80c)	26	26	26	+ ⅝	100
Brit-Am Tob cou, B (b35 4-5c) x	30⅛	30⅛	30⅛	— ⅛	300
Br-Celan Ltd, rcts	2½	2⅜	2⅜	..	1,900
Br Col Pow, A (1.60)	38¼	35¼	38¼	— ⅜	25
Brown Co pf	58	51¼	56¼	+ 3¼	1,350
*Brown Forman Dis	9⅝	9⅛	9½	..	1,800
*Brown F & W (b15c)	15¼	14⅝	14⅝	..	2,400
*Do A (2)	27	27	27	— ½	100
Bruce (E L) Co	30½	27⅝	30½	+ 1½	400
Buckeye Pipe L (4)	51¼	48	48	— 3¼	400
B, N & E F pf (1.60)	25⅞	25¼	25¼	— ⅛	1,500
Do 1st pf (5)	104½	104	104	— 1	250
Bunker H & S (b1)	130½	121½	130	+10	2,450
*Burco, Inc (a50c)	4⅝	4⅝	4⅝	— ⅝	100
Do war	1/16	1/16	1/16	..	300
*Do cv pf (3)	38	38	38	— ¼	25
B'rma, Ltd (a25 4-5c)	5⅛	4⅝	5⅛	+ ½	3,500
*Burry Biscuit	7½	7	7½	+ 1	400
*CABLE EL PR vtc	1¼	1⅛	1⅛	— ¼	300
Cables & Wire, A	1½	1⅜	1½	+ ⅛	1,500
Do B	½	7/16	½	..	3,300
Do pf (a20c)	5¼	5¼	5¼	— ¼	300
Calamba S Est(†1.60)	32	32	32	..	100
Canada Cement	20	20	20	+ 1¼	100
Canad Car & Fdy pf	29	28	28½	— ½	400
Canad Ind Alc, A	7⅛	7	7	+ ⅛	700
Canadian Marconi	2⅝	2¼	2⅜	+ ⅛	7,200
*Capital Cy Pr (60c)	22	21⅞	22	— ½	1,200
Carib Syndicate	2¼	2⅛	2¼	..	4,000
*Carman&Co, A(b50c)	25	24	24	+ ½	200
*Do B	6½	5	5⅛	— 1⅜	500
Carnation Co (1)	32⅝	32½	32½	— ⅛	200
*Carnegie Metals	3⅝	3¼	3¼	— ⅝	10,600
Carol P & L pf (7)	99	99	99	..	10
Carrier Corp	46⅞	43⅝	45	+ 1¼	6,100
*Carter (J W) (80c)	12¼	11½	11½	— 1¼	1,000
*Casco Prod (b2⅝)	32½	30½	31	— ⅞	600
Castle (AM)&Co (†3)	71½	71½	71½	— ½	50
*Catalin Corp (a40c)	10¼	9⅝	10	+ ½	18,800
Celanese Cp 1st pf(†7)	113	112	113	..	1,700
Celluloid Corp	14	13½	13⅝	..	500
Do pf	52	48	52	+ 5	475
Do 1st pt (a8)	101	99⅞	99⅞	— ⅛	160
Cen H G & E (80c)	17	16⅝	17	— ⅛	700
Cen Maine P pf(a3½)	92¼	92¼	92¼	— 3⅝	10
*Cen Ohio Stl (b25c)	21⅝	19	19½	+ ⅛	4,100
CenP&L 7% pf(3.06¼)	90	88½	89⅝	+ 1½	225
Cen & Sw Util	5	4⅝	4⅝	— ⅛	5,700
Cen States Elec	2	1⅝	1⅞	..	8,700
Do 7% pf	44	43	43	— 1½	150
Do 6% pf	22⅝	20	20½	— 1	775
Do cv pf	24	24	24	— 1	75
Do cv pf new	21½	21	21	..	325
*Centrifug Pipe(†40c)	5½	5⅜	5⅜	..	2,200
*Charis Corp (1½)	15⅝	15¼	15¼	..	400
Cheseberg Mfg (†4)	x113	113	113	+ 1½	150
Ch Flex Shaft (4)	76½	70	76½	+ 3½	3,300
Chi Riv & M (2)	36½	34⅝	34⅝	— 2¼	800
Chief Cons Min	2	1⅞	1⅞	— ¼	10,600
Childs Co pf	92	89	90	+ 2	550
Cities Service	4⅝	4⅛	4¼	+ ⅛	81,200
Do pf	52½	51	51½	— ⅝	3,700
Do pf B	5	4⅝	5	+ ½	300
Cit Sv P & L $6 pf	72½	72	72¼	— ¼	125
Do $7 pf	76½	75	76	..	450
City Auto Stam(†60c)	14¼	13	13⅞	+ ⅛	5,600
Claude Neon L, Inc	3½	3	3¼	+ ⅝	42,900
Clayton & Lam(a70c)	9⅝	8⅝	8⅝	+ ¼	400
Cleve El Illum (†2)	44	44	44	+ ¼	300
*Cleve Tractor	11⅝	11	11¼	..	2,400
Clinchfield Coal Cor	4⅝	4½	4⅝	+ ⅜	600
Club Aluminum Ut	1⅞	1⅝	1⅝	..	2,100
Cockshutt Plow	22	18	22	+ 6	300
*Cohn & B, Inc(a30c)	8½	8½	8½	— ½	100
*Colon Develop	7⅝	6⅝	7⅝	— ⅝	14,700
*Do 6% pf	4½	4	4	— ⅝	1,000
*Do A	4½	4½	4½	— ¼	4,600
*Col Fuel & I war	22¼	20⅝	22	+ 1⅝	9,600
Colt's PaF A(b37½c)x	61	58½	60¼	+ 3⅝	1,200
Colum G & E cv pf(5)	84¼	83½	84¼	+ 3⅝	75
Colum O & G (a20c)	10	8⅝	9⅝	+ ⅝	52,900
*Comwith Dis (a10c)	2¼	2¼	2¼	..	700
*Comwith Edison (†4)	125	121	123½	+ 2¼	600
Comwith & So war	5/16	¼	¼	— 1/16	17,000
Comty P&L 1st pf	55	54¼	54¼	— 1	125
*Comty Pub Ser (†1)	30¼	29½	29⅝	— 1¼	400
*Comty Water Svce	2⅝	1⅝	2⅛	+ ¼	4,500
*Com SM stc ext (†1)	17	17	17	..	100
*Cons Aircraft	29⅝	24⅝	29⅝	+ 4⅝	38,700
*Cons Biscuit (60c)	9½	8⅝	8⅝	— ⅝	1,200
Cons Copper	9⅞	9	9½	+ ⅛	29,900
*Cons G, Balt (3.60)	84¼	80⅛	80⅛	— 3⅞	3,500
Cons M & Sm (†2)	93½	85	93½	+ 8⅝	2,825
*Cons Retail Stores	9⅛	8½	9	..	2,200
*C Ret Str 8% pf(b2)	120	115½	120	+ ½	200
*Cons Royal (20c)	3	2⅞	3	+ ¼	800
Cons Steel	14⅝	13⅝	13½	— ½	25,600
Cont G&E pr pf (7)	99	99	99	+ 1	50
Cont Oil Co (Mex)	1⅞	1⅝	1¾	— ⅛	400
Cont Roll & Stl Fdy	25	23½	25	+ 1½	7,000
*Cook P & V (†60c)	20¼	19½	19½	— ½	600
*Cooper Bessemer	33½	31½	31½	— ¼	3,000
*Do pr pf	41½	41½	41½	— ⅛	200
*Do pf, A (a50c)	61	61	61	— 1	100
Copper Range	15⅝	15⅛	15⅛	— ¼	500
*Cord Corp	5	4⅞	4⅞	..	7,500
*Cor & Reynolds	7⅝	6⅝	7⅛	..	3,500
*Cosden Oil (Me) (d)	3⅝	2⅝	3	— ½	32,200
*Do pf (d)	39⅞	35	38⅞	— ⅛	4,100
Cramp (Wm) & Sons	1⅜	1¼	1⅜	— ⅛	300
Creole Petrol (a50c)	34½	32⅝	32⅝	— 1¼	6,600
Crocker Wheel (a10c)	18½	17	18½	+ ⅝	5,400
*Croft Brewing	1⅛	¾	1⅛	+ ⅛	153,400
*Crowley Milner	11	11	11	— 1	200
*Crwn Cent Pet (a5c)	2⅝	2½	2½	..	13,500
Crwn Ck Int, A(b50c)	15⅝	14½	14½	..	800
*Crown Drug (b10c)	4½	4⅜	4½	..	3,900
*Do pf (1⅜)	23¼	23¼	23¼	+ ¼	100
Cuban Tob	12	11⅝	12	..	200
*Cuneo P (2)	50	49	49	— 1	200
*Cusi Mexicana Min	¾	7/16	½	— 1/16	255,900
DARBY PET (50c)	17	16¼	17	..	900
*Dayton Rubber	26⅝	24	26⅝	+ 2⅝	4,100
*Do A (b2)	29½	29½	29½	— ½	50
*Dejay Stores (†80c)	16	15⅝	15½	..	1,300
Dennison Mfg 7% pf	72	68½	71	+ 1	200
*Derby Oil & Ref	6⅝	6¼	6⅝	+ ⅝	1,500
*Det Gasket (†1)	17½	17½	17½	— ⅝	100
*Do pf (1.20)	18½	18¼	18¼	..	600
Det Gray I F (†20c)	16	15⅛	15⅛	— ⅞	500
*Det Mich Stove	9⅝	9	9	— ¼	1,000
*Detr Pap Pr (†25c)	9⅛	8⅝	9⅛	+ ⅝	2,800
*Det Steel Pr (b25c)	62¼	60	61	+ 1	1,600
Diamond Shoe (†2)	27	26½	27	+ ⅝	175
*Distilled Liquors	9½	9½	9½	..	100
Dist, Ltd (b26 9-10c)	26	26	26	— ½	700
Dom Stl & Coal, B	25⅝	19¼	25⅝	+ 5⅝	9,900
D'gias (W L) Sh pf	35½	35½	35½	— 3½	25
Dow Chemical (2.40)	150½	147½	150	+ 1	2,100
*Driver Harris (1½)	38½	38	38½	..	400
*Do pf (7)	107	107	107	— 1	10
*Dubilier Condenser	4⅞	4⅝	4¾	+ ⅛	2,300
Duke Power (3)	76½	73	75	..	525
Durham Hosiery, B	1⅜	1⅜	1⅜	+ ⅛	100
Duval Tex Sul (a50c)	8⅝	8½	8½	— ⅝	1,900
*Duro Test (†40c)	7⅞	7⅝	7⅝	..	11,000
EAGLE P L (b10c) x	26⅝	24⅞	24⅞	— 1⅞	15,400
E Gas & F As	8	7½	8	+ ½	4,400
Do pf (3)	52½	51¼	51¾	+ ⅝	1,200
Do pr pf (4½)	71½	70	71½	— ½	125
East Mail Iron(a1.30)	25½	25	25½	+ ⅝	150
East States Corp	4⅝	4⅝	4⅝	— ⅛	2,200
Do pf, A	73	72½	73	— 4	300
*Easy W M, B (†50c)	11⅝	11¼	11¼	— ⅝	1,400
Econ G Strs (a1½)	19	19	19	— ⅝	50
*Edis Br Strs, new	23⅝	23	23½	..	500
*Eisler Elec Cp (a5c)	3⅝	3½	3⅝	+ ⅛	2,100
El Bd & Share	25⅞	24⅝	24⅞	— ⅝	107,400
Do pf (5)	77	76½	76⅝	— ⅝	400
Do pf (6)	85	82½	84½	+ ¼	1,900
El Pw Asso (a25c)	9	9	9	— ½	100
Do A (a25c)	8⅛	7¾	7¾	..	1,200
El P & L 2d pf, A	68⅝	66	68	— 1	570
Do opt war	11⅝	11	11⅝	+ ⅝	200
*El Shareholding	5⅞	5⅝	5⅞	+ ¼	900
*Do pf, w w (6)	94⅝	94¼	94⅝	..	200
*El Shov C pt pf	20½	20	20	— ⅝	800
*Electrogph Cp (†1)	16	15½	15½	— 1¼	300
Elgin Nat W (b50c)x	40½	39	39½	+ 1¼	700
Empire Dist El pf	52	52	52	— 8	50
Empire G & F 6% pf	71½	70½	71½	+ 1	525
Do 6½% pf	73½	73½	73½	+ 1½	25
Do 7% pf	77	76	76½	+ ½	850
Do 8% pf	80	79¾	79¾	..	350
Empire Pw pt (a1.80)	31	30⅝	30⅝	— ¼	200
Emsco Derrick (†1)	17⅞	17⅛	17⅛	— ⅝	500
*Equity Corp (a25c)	2½	2⅜	2⅜	..	38,900
Europ El deb rts	⅞	¾	¾	— ⅛	4,000
Evans Wallow Lead	3½	2⅝	2½	— ½	39,200
Do pf	41⅝	37½	40⅝	+ 1⅝	2,350
*Ex-Cl-O A&T (b20c)	25⅞	24¼	24⅞	— ⅞	4,500
*FAIRC'D AV (a15c)	8⅛	7⅝	7⅝	+ ⅛	1,900
*Falstaff Brewing	11⅝	9⅞	11¼	+ 1⅜	7,300
*Fanny Far C (1)	24	23½	24	+ ⅝	1,650
*Fansteel Metal	16⅝	15⅝	15⅞	— ⅞	600
F E D Corp	1½	½	½	— ⅛	700
*Fedders Mfg (a2⅞)	31½	31	31	..	300
*Ferro Enamel (a3)	46⅞	44¼	46	+ ¼	1,800
*Fidelio Brew, Inc	1½	⅝	1	..	65,900
First N St 1st pf (7)	114¼	114	114¼	+ ¼	50
Fisk Rubber	17½	14⅝	17⅝	+ 2⅞	37,200
Do pf (6)	90½	87	90½	+ 4⅛	625
Fla Pw & Lt pf	59	56⅝	56⅝	— 2⅝	600
Ford M, Can, A (1)	27⅞	26½	26⅞	— ⅝	9,400
Ford Motor, France	5	4⅝	5	+ ½	1,400
Ford, Ltd (a18 1-10c)	8	7⅝	7⅞	+ ¼	4,400
*Fox (P) Brew (80c)	10¼	10	10¼	+ ⅝	300
*Franklin Ray (a80c)	12	11⅝	11⅝	— ¼	500
*Froed G & M (20c)	12⅝	12¼	12¼	— ⅝	800
*Do cv pf (1.20)	18⅝	18½	18⅝	+ ⅜	150
GAMEWELL CO pf	98	97	98	+ ½	20
*Gen Alloys	5½	4⅝	5	+ ⅝	10,900
Gen Elec, Ltd, reg (a56½c)	21⅞	21⅝	21⅞	..	1,500
Gen Fireproof (†40c)	22	21	21¼	..	6,800
Gen Invest Corp	1⅜	1⅜	1⅜	+ ⅜	26,000
Do pf	98½	98⅛	98½	— 1⅞	200
Do war	3/16	3/16	3/16	..	700
*Gen Out Ad pf (a12)	95	94⅞	94⅞	+ 1⅜	100
Gen Pub Sv pf (6)	99	88½	97¼	+ 7¼	390
Geem Rayon, Ltd, A	2⅞	2½	2⅞	— ⅝	700
*Gem Teleph (a1.35)	21¼	20½	20½	— ⅝	4,100
*Do cv pf (3)	51	50⅝	50⅝	— ⅝	800
Gen Tire & Rubber	29⅝	27⅞	29½	+ 1⅞	5,300
Do pf, A (6)	106⅝	105¼	106⅝	+ 1⅝	110
Georgia Pow pf (6)	86	85½	86	+ ⅝	250
*Gilbert (AC)(a62½c)	15	13½	14½	+ ¼	1,835
*Do pf (3½)	43½	43½	43½	— ½	60
Glen Alden Coal (†1)	13½	13⅛	13⅜	+ ⅛	2,700
Godchaux Sug, A (b2)	51	49	49	— 2	500
Do B	37½	35½	36	— 1¼	1,800
Do pf (7)	104	104	104	..	40
Goldfield Consol	⅜	¼	5/16	..	31,300
*Gorham, Inc, A	6½	5½	6	— ¼	1,100
*Do pf	37½	37½	37½	— ¼	100
Gorham Mfg v t c ext (†1)	26	25½	25⅞	+ ⅜	1,200
*Grand Nat Films	3½	3⅛	3⅛	— ¼	11,800
*Grand R Var (†60c)	17⅝	16⅝	16⅝	— ⅝	900
Gray Tel P S (1)	20¼	18⅛	18⅝	— 1¼	1,100
Gt A&P T n-v (†6)	113	110	110	— 3	470
Great Nor Pap (†1)	42½	42	42	+ ½	350
Greenfield Tap & Die	14	12½	13½	+ ½	3,600
*Groc St Pr	5⅝	5⅛	5½	+ ½	1,400
Guardian Investors	1/16	1/16	1/16	..	700
Gulf Oil (b25c)	60⅝	57¼	59	+ 2¼	13,300
*HALOID CO (†1)	21⅝	20⅞	20⅞	— 1¼	300
Hall Lamp (80c)	6½	6¼	6¼	— ¼	1,700
*Hartman Tob, Inc	2⅛	2	2⅛	+ ¼	1,300
*Harvard Brew	3⅝	3⅛	3⅛	— ⅛	1,600
*Hat Corp, B (b20c)	14	13⅝	13⅞	+ ½	1,200
*Hazeltine Corp(b75c)	16½	16	16	— ⅝	500
*Hearn Strs (b1.65)	16⅞	15½	15½	— 1⅝	2,000
*Do 6% pf (3)	50	50	50	— ⅝	100
*Hecla Min (b20c)	23	20⅝	22⅝	+ ⅞	50,700
*Helena Rubinst, A (1)	10½	10	10	..	900
*Do new	7½	7	7⅛	..	1,800
*Heller&Co pfww(1¾)	25⅝	25⅝	25⅝	— 1¼	50
Heyden Ch Cp (†2)	42	41½	41½	+ ½	300
*Hires (C E), A (2)	36⅝	36⅝	36⅝	+ ½	100
Hollinger Gld (†65c)	14⅞	14⅝	14⅝	— ¼	6,700
Holophane Co (b50c)	27	27	27	..	200
Horn & Hard't (†2)	40½	38⅝	38⅝	— 1⅝	450
Do pf (5)	109	108¼	108¼	— ⅝	20
*Hud R M&S (1)	39⅝	36½	38	+ ⅝	18,300
Humble Oil (1½) x	83⅞	82½	83⅝	+ ¼	5,900
*Huss Ltg Co (†1)	23	21½	23	+ 2⅝	400
*Huyler of Del 7% pf stp (d)	22	22	22	— 1½	100
Hydro Elec Sec	12⅛	12⅛	12⅛	— ½	100
*Hygrade Food Prod	5¼	5	5	— ½	2,900
Hygrade Sylvan (3)	53½	52	53½	+ 2½	450
ILL P & L $6 pf	72½	64¼	70	+ ⅝	11,200
Do 6% pf	72½	65½	70	— 2	500
Imp Ch I (a29c)	9⅝	9⅝	9⅝	— 1¼	200
Im O, Ltd cou (†50c)	24¼	23½	23⅞	+ ⅞	12,600
Do reg (†50c)	24	23⅞	24	+ 1⅜	300
Imp Tom, Can (†40c)	14⅝	14⅝	14⅝	+ ⅝	100
Ind Pipe Line (†40c)	13	12⅛	12⅛	— ⅛	2,200
Indiana Serv 6% pf	31½	28½	28½	— 2¼	80
Ind Terr Ill Oil, A	4	3⅞	3⅞	+ ⅛	200
Do B	4	4	4	+ ⅝	500
Indus Finance v t c	1⅞	1⅞	1⅞	— ⅞	100
Do 7% pf	18	17¼	18	— 1	225
Ins Co of N Am (†2)	71⅛	70⅛	70⅛	..	2,450
Int Cig Mch (†2)	28	27⅝	27⅝	+ ⅛	700
Intl Hold & Inv Co	4	3⅞	3⅞	+ ⅝	7,700
Int Hyd E S, A, war	1⅝	1¼	1⅜	— ⅝	800
Do cv pf	40⅝	36	36½	— 2½	1,900
Intl Metal Ind, A	16½	16½	16½	+ 1	150
Intl Petrol cp (†1½)	39½	37⅝	38½	+ ⅝	2,300
Do reg (†1½)	38	38	38	+ 3	100
*Intl Products	7⅝	6⅝	7⅝	+ 1	11,500
*Do 6% pf (b3)	102	102

Transactions on the New York Curb Exchange—Continued

Stock and Dividend in Dollars.	High.	Low.	Last.	Net Ch'ge.	Sales.
Prosper Co, B (a11¼).	17¼	15¾	17¼	+ ⅞	6,400
Prov Gas (80c).....	11¼	11	11¼	+ ⅛	200
*Pruden Inv (a50c)..	13¼	12⅞	13¼	+ ⅜	600
Pub Serv Ind pf.....	41	38½	39½	+ 2⅞	1,080
Pub S N III $6 pf (6).	119½	119½	119½	+ 2	100
Do pr pf	67¼	63¾	66½	+ 3¾	1,390
Pub Util Sec pr pf...	3⅜	3⅜	3⅜	+ ⅛	100
Pug S P&L $5 pf (5)	84¾	77½	77½	− 6½	620
Do $6 pf	49	45½	45½	− 4	1,825
Pyrene Mfg (a90c)...	14⅛	13⅛	13¾	+ ½	4,200
QUAKER OATS (5)..	121	121	121	+ 1½	10
Do pf (6)	146	146	146	+ 1	10
Quebec Power (1) ...	22½	21¼	22	− ½	650
RY & L SEC (a1.55)	25	24¼	25	+ 3	200
*Rainbow Lum P, A.	1¾	1½	1½	− ⅜	1,100
Do B	⅞	⅞	11/16	− 1/16	4,200
Rwy & Util Inv, A...	1¾	1¼	1¾	+ ½	1,500
Raymond Con (†1)...	49	41½	44½	+ 1½	5,325
Do pf (3)	53½	50	53½	+ 3½	875
Rayrheon Mfg v t c..	7	6½	6⅞	+ ⅜	2,200
*Red Bank Oil.....	15⅞	13¾	15½	+ 1½	3,800
*Reed Roll, B (†80c).	46¾	44½	45¾	+ 1½	2,900
*Reeves (Dan) (50c).	7⅞	7½	7½	− ⅛	300
*Reiter-Foster	1½	1¼	1⅜	− ⅛	9,800
*Reliance E&E (a25c)	32⅞	30½	30½	..	500
Reybarn Co (a25c)...	5¼	5⅛	5¼	..	2,100
Reynolds Investing ..	2⅝	2¼	2⅝	+ ¼	4,400
Rice St D Gds (b50c)	11⅝	10⅞	11⅝	+ ½	1,000
Richmond Rad	7⅝	6⅞	7	− ½	4,200
Roch G&E pf, D (6).	101	101	101	− 3½	50
*Roosevelt Field, Inc.	3	2⅞	3	..	300
*Root Petrol (1).....	10⅝	9½	9½	− 1⅛	8,300
*Do cv pr pf (1.20)	16⅛	16	16	− ½	500
Rossia Intl Corp.....	⅞	¾	⅞	+ ⅛	3,900
Royalite Oil (†2).....	55¾	55¾	55¾	+ 3¾	25
*Royal Type (b75c).x103	99¼	99¼	99¼	..	300
*Russeks Fifth Av(†1)	30½	29	30	..	1,800
*Rustless I & S.....	17½	15	17¾	+ 2	18,600
Ryan Consolidated ..	5	4⅝	4⅞	− ¼	1,700
*Ryerson & Haynes..	8	7⅛	7¾	+ ¼	17,500
SAFE CAR H&L(b1½).140		125¾	134	+11	625
*St Anthony Gold....	1/16	⅛	1/16	..	13,000
St Lawrence Corp....	10	9½	10	..	400
Do pf	30¼	30¼	30¼	+ ½	100
St Regis Paper	9	8¼	8⅝	− ½	33,500
Do pf	115⅛	115	115⅛	+ ⅛	250
*Savoy Oil	3¾	3⅝	3¾	+ ¼	300
*Schiff (The) Co (†3)	42	38½	41½	+ 3¼	1,500
Scovill Mfg (b50c)...	54¼	53¾	54¼	+ ¼	350
Scran Sp B Wat pf..	67½	67½	67½	− 1½	25
Securities Corp Gen .	4¼	3¾	3¾	− ½	600
*Seeman Bros (†2½).	49	48½	49	+ ⅝	300
Segal Lock & Hdw..	3¾	3¼	3½	+ ⅛	9,100
Seiberling Rubber ...	6⅞	6½	6¾	+ ¼	2,200
*Selected Ind	4	3⅛	4	+ ¾	9,300
*Do all ctfs (5½)..	101⅞	99½	101	+ 1½	2,650
*Do cv (a2)	28¼	27	28	..	700
*Sel Ind prior (5½)..	101½	99	99	..	550
*Self Pr Sto (a19¾c).	2⅝	2⅜	2⅜	..	200
*Sentry Saf Control.	⅞	¾	⅞	+ ⅛	600
*Seton Leather (a50c)	10½	10	10	− ⅛	600
*Seversky Aircraft ..	6⅛	5⅞	6	+ ⅛	6,500
*Shattuck Den Min...	27¼	23½	25¾	− 1¼	11,900
Shaw W & P (80c)...	30⅝	29½	30	− 1⅛	2,200
Sherwin-Williams (4).	151½	149	149	..	1,300
Do pf (5)	110¾	110¾	110¾	+ ¾	10
Shreveport El D stp...	⅛	⅛	⅛	+ 1/16	800
*Simmons Hard & Pt	6½	6	6¼	− ½	2,800
Singer Mfg (†6).....	345	339	339	− 4	100
Singer Mfg, Ltd, rcts (a28⅝c).....	6	6	6	+ ⅛	300
*Sonotone Corp (a10c)	2⅛	2	2	..	6,100
*Soss Mfg (a25c).....	8¼	7⅝	7¾	+ ⅛	4,000
So Penn Oil (†1½)...	46¾	46	46	− ¾	400
So Cal Ed pt pf(1½).	39	39	39	− ⅛	30
Do pf, B (1½).....	29⅛	28⅝	29⅛	+ ⅜	400
Do pf, C (1⅜)	27⅞	27⅝	27¾	+ ¼	600
Sou Col Pw, A.....	8⅛	7¾	8	+ ⅜	300
Do 7% pf (4) x	83	83	83	+10	30
Sou Pipe Line (b20c)	6½	6⅜	6⅜	+ ¼	500
Sou Union Gas	4½	4⅛	4½	− ½	2,300
*Sou Royalty (b10c).x	9⅝	9⅛	9⅛	− ½	1,800
So W Penn P L (2)..	40	36	36	− 3	150
Spanish & Gen, rcts...	1	⅝	¾	− ⅛	6,600
Do B	⅞	⅞	⅞	− ⅛	500
*Spencer Ch Sts (60c)	9¼	8⅞	9	+ ⅛	1,300
*Sq D Co pf, A (2.20)	46¾	43⅛	46⅜	+ 3¼	1,700
*Stahl Meyer, Inc ..	4¼	4	4	− ¼	300
*Standard Brewing ..	⅝	⅝	⅝	..	100
Stand Dredging	5	4¾	5	..	1,200
D cv pf	18⅝	18	18	+ ⅛	450
*Stand Inv pf, ww...	58	56	58	+ 1	800
*Stand Oil Ky (†1)..	19½	19⅛	19⅛	− ¼	4,300
*Std Oil, Neb (b25c)x	13½	13	13⅜	+ ⅜	300
*Std Oil, Ohio (†1)..	43½	42¼	43¼	+ 1	2,900
Stand Pw & L	6¼	5¾	6	..	13,900
Do B	6	5½	5½	− ½	300
Do pf	65	60	65	+ 5	300
*Std Products (b25c).	22¼	21¼	22	− ½	3,100
*Std Sil & L (4c)...	⅜	5/16	5/16	..	61,000
*Std St Spring (a2½)	33½	32	33	− 1	700
Stw Wh P&A (1.20)..	20¾	19⅜	20½	+ 4	450
*Starrett Corp v t c.	9¼	8⅝	8⅞	+ ¼	5,100
*Stein (A) & Co (†1)	20½	20½	20½	+ ½	100
*Sterchi Bros St(a30c)	11⅜	11	11¼	+ ⅛	1,200
*Do 2d pf (b25c)..	13	12½	13	− ¼	400
*Sterl Alu Pr (a75c).	13¼	11⅛	12⅞	+ ⅝	4,700
*Sterl Brew (a75c)...	7⅞	7¼	7⅞	+ ⅝	6,200
*Sterl, Inc (20c).....	6½	6	6⅛	− ⅜	13,700
Stetson (J B) (b50c)..	25½	24½	25½	+ ½	350
Stinnes (Hugo)	5⅛	4½	4⅞	− ⅞	3,600
*Stroock & Co (a2½).	33½	31¾	31¾	− ¼	7,000
*Stutz Motor Car ...	2¼	1⅞	2	..	7,200
Sullivan Machine ...	27½	27	27	− ½	1,000
*Sun Ray Drug (†80c)	18	16	16¾	− 1¼	1,300
*Sunray Oil (a10c)...	4⅞	4⅝	4⅝	− ⅛	14,930
*Sun Oil cum pf (2¾)	49	48⅝	48⅝	..	300
Sup Port Cem, B.....	20¼	20¼	20¼	..	100
*Sunshine Min (3) ...	22¼	20⅝	21¾	+ ½	21,400
*Swiss Am El pf	111	109	111	+ ½	800
Taggart Corp.....	15	14⅛	14¾	+ ⅛	4,500
Tampa Elec (2.24)...	38½	38	38	..	1,000
*Tastye't, Inc, A. Del	1⅞	1⅝	1⅝	− ⅜	6,900
*Taylor Dist (30c)....	5⅛	4⅞	5	− ⅛	10,600
Technicolor, Inc(a50c)	21⅝	19¼	20½	+ 1¼	12,100
*Teck Hughes (†40c).	6	5⅞	6	+ ⅜	1,700
*Texon Oil & L (60c)	7	6⅝	6⅞	+ ⅜	1,600
Thew Shovel (a50c)..	69½	59	69	+ 9½	3,425
*Tilo Roof, Inc (†50c)	17⅝	16	17½	+ 1½	1,500
*Tishman R & Con...	9¾	9⅝	9¾	− ¼	200
Tob Prod Exp (15c)..	4	3¾	3⅞	+ ⅛	1,300
Todd Shipyard (†2).x	56½	55½	55½	+ 1	650
Toledo Edison pf (6).	103	102	103	..	20
Do pf A (7).....	110¼	110¼	110¼	− ¾	10
Tonopah Belmont.....	⅛	⅛	⅛	− 1/16	8,800
Tonopah Mining (a5c)	2	1⅞	1⅞	− ⅛	4,200
*Tr-Lux D P S (†20c)	5¼	4¾	5	..	8,200
*Tri-Cont Corp war..	2¾	2⅜	2¾	+ ¼	7,100
Tripl'x S G, new....	17	17	17	..	100
*Trunz Pk St (a50c).	9½	9½	9½	+ ½	100
Tubize Chatil Corp...	29⅝	27⅞	27⅞	− ⅝	6,000
Do A (b1).....	73	72	72	− 1½	600
*Tung-Sol Lamp.....	9	8½	8¾	..	2,200
*Do pf (80c).....	12	11⅛	11⅜	− ⅜	1,000
*Twin Coach (a1.40).	25⅞	24⅝	25⅝	+ ⅞	17,500
*ULEN 5% pf.....	5¼	4¼	5¼	+ ½	200
*Do 7½% pf.....	6¾	6⅛	6¾	+ ⅛	800
Unexcelled Mfg.....	3¼	3⅛	3⅛	..	600
Un G of Can (a35c)..	16⅝	16	16⅝	− ⅜	300
Unit Air war.....	30½	27¼	30¼	+ 3¾	1,800
*Unit Chemical.....	11⅝	11⅜	11⅜	− ⅛	700
Unit Corp war.....	1⅝	1½	1½	..	1,900
Unit Elastic (†60c).x	11	11	11	− 2⅛	100
Unit Gas Corp.....	13⅝	12⅝	13⅛	− ¼	43,700
Do pf (b1¾).....	119⅝	118⅞	119	..	1,500
Do war.....	3⅝	3½	3⅜	− ⅛	8,600
Unit G & E pf (7)...	92¼	92¼	92¼	..	10
Unit Lt & Pw, A.....	9⅜	8½	9	+ ⅜	19,300
Do B	63½	59	63	+ 7½	4,200
Do B	9¼	8⅝	9¼	+ ⅛	800
Unit Milk P (2).....	36	33	36	− 5	50

Stock and Dividend in Dollars.	High.	Low.	Last.	Net Ch'ge.	Sales.
Un Mol, Ltd (b11½c).	7⅝	7	7⅝	+ ½	500
*Unit Prof Sh (a10c).	1⅝	1⅝	1⅝	− ⅛	400
*Unit Shipyards, B .	4	3¾	4	+ ¼	5,200
Unit Shoe Mch (†2½)	92¾	89½	89½	− 3¼	650
Do pf (1.50)	41	40¾	40¾	− ⅜	240
U S Foil, B (1).....	17⅞	17⅛	17⅜	+ ⅛	17,200
*U S & Int Sec.....	2⅞	2⅜	2⅞	+ ½	2,900
*Do 1st pf ww(b1¼)	92½	92	92½	+ ½	1,200
*U S Lines pf.....	2¾	2½	2⅝	− ¼	1,200
U S Play Card (†1)..	32½	31¾	31¾	− 1⅝	200
U S Rub Reclaim....	11	9⅝	11	+ 1⅝	7,500
U S Stores.....	¾	¾	¾	..	1,600
Do 1st pf.....	11½	11½	11½	− ⅝	10
Unit Stores v t c.....	1¼	1⅛	1⅛	+ ⅛	1,300
Un Verde Ext (1).....	4½	3⅞	4⅛	− ⅜	12,400
*Unit Wall Paper.....	5⅝	5	5	− 1¼	17,100
Univ Insurance (1)...	20	20	20	+ 2¼	100
*Univ Pictures.....	15	14¼	14½	− 2½	200
Utah Apex	6	5½	5¾	− ¼	15 000
Utah P&L pf (b87½c)	76½	75	75	− 1¾	250
Utah Radio Products.	3	2⅞	2⅞	+ ⅛	300
Util & Ind	1⅜	1⅜	1⅜	− ⅞	400
Do pf	5½	4⅞	4⅞	..	2,700
Util Pw & Lt (d).....	1⅛	1	1	− ⅛	9,400
Do B (d)	3	3	3	..	100
Do pf (d)	24	22⅛	22⅛	− 1⅞	1,400
*Util Equities	5½	5	5⅜	+ ⅜	2,100
Do pf (b4½).....	86½	84½	84½	− 1½	225
VALSPAR CORP vtc.	9⅞	9⅜	9⅝	+ ⅛	4,400
*Do pf vtc	70¾	70	70¾	+ ¾	350
*Venezuela Mex Oil ..	8	7⅝	7¾	− ¼	1,600
*Venezuela Petrol ...	2⅞	2⅝	2⅝	+ ⅛	4,600
Va Pub Sv pf (7).....	96⅞	96¾	96¾	+ ⅛	20
Vogt Mfg Co (b2oc).	16½	16¼	16¼	+ ¼	200
WACO AIR CRAFT .	9¼	8⅝	8¾	+ ½	800
Wag Bak v t c (b40c)	22¼	21½	21½	− ½	2,200
*Walker Mining	4⅜	3	4⅛	− ⅜	10,500
*Wayne Knit Mills ...	8	7⅞	8	− ⅛	800
*Wayne Pump (50c)	44⅛	42	42⅝	− 1½	10,300
*Wellington Oil	10¾	10	10⅝	+ ½	3,300
*Wentworth M (†1.20)	30½	28	30	+ 1¾	9,100
W Tex Ut pf (a3¾).	95½	91	95½	+ 5¾	90
West Air Exp (a25c).	9½	9⅛	9¼	+ ⅛	1,900
West Auto Sup, A(†4)	91	86⅝	90	+ 3	1,250
West Cartridge pf(6).	101½	101½	101½	+ ½	75
West Grocer (b30c) ..	17	17	17	+ ½	400
West Md pf (a7).....	117	105	117	+12	80
West T & S (2)	29¼	29¼	29¼	+ ¾	100
*W Va Coal & Coke	4⅝	4¼	4⅝	+ ¾	4,900
Wm Oil-O-M (a50c).	10⅛	9¾	10	− ⅛	1,200
*Wil-Low Cafeteria ..	1⅜	1⅛	1¼	− ⅛	1,500
*Do pf	7½	7	7	− ½	900
*Wilson Prod (†1) ..	14¾	14	14	− ½	300
*Wilson-Jones (a2½).	57¼	56	56	− 1¾	500
Wolverine Port Cem..	6¾	6⅜	6⅜	− 1	500
*Woodley Pet (†40c)	9⅞	9	9¾	..	1,400
*Wolverine Tube(†40c)	18	16½	17⅞	+ ⅞	4,000
W (F W),Ltd,A(b41c)	19⅝	19½	19½	− ⅜	1,600
Wright Harg (†40c).	7¾	7⅝	7½	− ¼	19,800
*YOUNGS S DR'S(C2)	73½	70	73¼	+ 3¼	2,700
*Yukon Gold (a13c)...	3⅞	3⅝	3⅝	− ¼	7,500

RIGHTS Expirc.

Casco Br Mar 9 (cash)	⅝	½	½	..	12,300
Kingston Pr..Mar 19	11/32	1/32	11/32	..	21,200

Dividend rates in dollars based on last quarterly or semi-annual payment. *Stocks fully listed on the Curb Exchange; others are dealt in as unlisted issues. †Annual rate—not including extras. a Paid last year. b Paid this year. d Companies reported as being in bankruptcy or in receivership, or being reorganized under the Bankruptcy Act, or securities assumed by such companies. x Ex dividends.

DOMESTIC BONDS
(Sales in 1,000s)

	High.	Low.	Last.	Net Ch'ge.	Sales in 1000s.
ALA PW 5s, A, 1946.	106	105¼	106	+ ¼	29
Do 5s, 1951.....	103⅞	103⅛	103¼	..	21
Do 5s, 1956.....	101½	100¼	100½	− ⅜	18
Do 5s, 1968.....	95	93½	95	+ 1	13
Do 4½s, 1967.....	88⅞	87¼	87¼	− 1½	66
Aluminum Co 5s, '52.	106⅛	105¼	106	+ ½	45
Alum, Ltd, 5s, 1948..	106½	105¾	106¼	+ ¼	45
Am Gas&El 5s, 2028.	107	106½	106½	..	34
Am Pw & L 6s, 2016.	101¼	100¼	101	− ⅛	152
Am Rad 4½s, 1947...	105¼	104½	105¼	+ 1¼	2
Am Roll Mill 5s, '48.	103½	103	103½	− ⅛	21
Am Seat 6s, '36,stpd.	108¼	107	108¼	+ 2	7
Appal El Pw 5s, '56..	105½	104¾	105½	..	30
*Ark Lou G Co 4s.'51.	102¼	101¼	101¼	− ¾	60
Ark Pw & L 5s, 1956.	103½	102½	102½	− ½	42
Asso Elec 4½s, 1953..	61¾	60½	60½	− ¾	87
Asso G & E 4½s, '49.	58½	57	57	− 1	39
Do 5s, 1950.....	60½	58¼	58¼	− 1⅝	66
Do 5s, 1968.....	59	56⅝	56⅝	− 1⅜	47
Do 5½s, inv ctfs reg	73	73	73	..	1
Do 5½s, 1977.....	63½	63¼	63½	− 1½	3
Asso T & T 5½s,A,'55	90½	90	90	− ¼	21
*Atlanta G L 4½s,'55.	102¾	102⅝	102⅝	..	3
BALDW L 6s,'38,ww	204	190	204	+12	64
Do 6s, '38, ww stp.	200	193	200	+ 8	45
Do 6s, '38, xw.....	186½	177½	186½	+ 8	53
Do 6s, '38, xw stp.	187	177	185½	+ 7	259
Bell Tel, Can5s,A,'55.	113⅞	112¼	112⅝	− ⅜	49
Do 5s, B, 1957.....	119	117⅝	118	− ½	23
Do 5s, C, 1960.....	120	119¼	119¼	− ⅞	22
Beth Steel 6s, 1998...	139½	139½	139½	− 1½	1
Birm El 4½s, 1968...	95	94⅜	94⅞	+ ⅜	39
Birm Gas 5s, 1959....	83	80¾	81	− 2¼	19
Buff Gen El 5s,A,'56.	105½	105½	105½	..	1
CAN N PW 5s,A,'53.	103¼	103	103⅛	+ ⅛	8
Can Pac 6s, 1942.....	112½	112	112¾	+ ⅛	63
Carol P & L 5s, 1956.	104¼	104⅝	104⅝	..	50
Cedars R M&P 5s,'53.	111⅞	111¾	111⅞	+ ⅛	9
Cent Ill P S 5s,E,'56.	103⅞	103¼	103½	+ ¾	12
Do 4½s, F, 1967....	102¾	101¼	102	− ⅜	79
Do 5s, G, 1968.....	103¼	102½	103	− ⅛	25
Do 4½s, H, 1981....	101½	100⅝	101½	+ 1⅜	11
Cen O L&P 5s,A,'50.	104¼	103½	103½	− ½	7
Cen Pw & L 5s, 1956.	96	94⅛	94½	− 1⅛	98
Cen Pow 5s, D, 1957.	92⅛	91⅛	91⅛	− ⅝	10
Cen Sta El 5s, 1948...	67	65	67	+ 1⅝	46
Do 5½s, 1954, x w..	67⅞	65⅛	67¼	+ 1¼	88
Cen Sta P&L 5½s,'53.	72	70	72	− 2	40
*Chi Dis El4½s,A.'70.	104⅝	104¼	104¼	− 1	4
*Do 6s, B, 1961.....	105	105	105	..	1
ChiJunR&UStk 5s,'40.	108¼	106½	106½	− 1¾	4
Chi Pneu Tool5½s,'42.	103	103	103	..	8
Chi Rys 5s, '27, cod.†	73¾	72½	73½	+ ½	37
*Chi&Ill Mid Ry Co 4½s, A, 1956.....	98½	98	98½	+ ¾	8
Cinn St Ry 5½s,A,'52.	100½	100	100½	− ⅝	10
Cities Service 5s, 1950	76⅝	75½	75½	− ½	249
Do 5s, 1966.....	76½	75½	76	− ¼	18
Cities Sv Gas5½s,'42.	101⅜	100¾	101⅜	+ ⅜	53
Cities S G P L 6s,'43.	104	103⅜	103⅜	− ⅛	4
Cities Sv P&L 5½s,'49	76¼	74¾	75⅛	− ⅝	44
Do 5½s, 1952.....	75¾	75	75	..	88
*Comwlth Ed 5s,A,'53.	110⅝	110⅝	110⅝	+ ⅛	1
*Do 5s, B, 1954 ...	111	110⅝	111	+ ⅜	22
*Do 4½s, C, 1956..	110½	110⅜	110½	+ 1⅛	17
*Do 4½s, D, 1957..	110⅝	110½	110⅝	+ ⅛	4
*Do 4s, F, 1981	106¼	105⅝	105⅝	..	92
Do 3¾s, H, 1965....	104	103⅝	103¾	− ¼	47
*Com Pub Sv 5s,A,'60	99½	99	99⅜	+ ⅛	45
*Comw Sub 5½s,A,'48.	103¼	103	103	− ⅛	33
Com'ty P&L 5s, '57..	86	84	84½	− 1⅛	18
Conn L&P 7s, A, '51.	128¼	128¼	128¼	− ¼	1
*Con Gas, El L&P of Balt 3¼s, n, 1971.	103½	102¼	102⅝	− 1⅛	27
Con Gas U 5s,A,'43†	95½	95	95	− 1¾	2
Do 6½s, A,'43,ww†§	40	40	40	− 2¼	2
Cont G&E 5s, A, '58.	95¼	94¼	94⅜	− ⅝	135
Crucible Steel 5s, '40.	103	103	103	+ ⅜	1
DET CITY GAS 6s, A, 1947	105⅝	105⅝	105⅝	..	13
Do 5s, B, 1950....	105⅝	105½	105½	..	28
Det Int Bdge 6½s,'52	12	10½	11	+ ½	19
Do 6½s, 1952, c o d.	11¼	10	10	..	34
Do 7s, 1952	4⅜	3⅝	4⅛	..	23
Do 7s, 1952, c o d.	4½	3¾	4½	+ 1½	27
Dixie GulfG6½s,A,'37.	101½	101½	101½	..	4

	High.	Low.	Last.	Net Chge.	Sales in 1000s.
*E G&F ASS0s,A,'56 91	90	90⅜	− ⅛		206
Edi El Ill 3½s,A,'65	104¾	103¾	104	− ½	28
Elec PW&L 5s, 2030.	91½	90½	91	− ½	78
Elmira W,L&RR,5s,56.	109¼	109¼	109¼	− 1¾	1
El Paso Elec 5s,A,'50.	104	104	104	..	2
Empire Dis El 5s, '52.	102¾	100¼	100¼	− 2⅝	41
Empire O&R 5½s,'42.	90½	88½	88½	− 2½	54
Erie Light 5s, 1967..	108½	107	108½	+ 1½	6
FED WATER SV 5½s, 1954	90⅛	88½	89½	− 1	26
Firestone Cot M5s,'48	105¼	104¼	104¼	− ½	40
Firestone T&R 5s,'42.	105	104¼	105	+ ½	10
Fla PW&L 5s, 1954...	98½	97	97	− 1	85
GARL EL&G 5s,A,'44, x w. stp	99	98½	98½	− ½	38
Gatineau Pw 5s, 1956.	103	102½	102½	− ½	99
Do 6s, 1941	99½	99	99	− ½	14
Gen Bronze 6s, 1940..	99	97½	97½	− 1¾	3
Gen Pub Sv 5s, 1953.	102¼	102¼	102¼	+ ¾	3
Gen Pub U 6½s,A,'56.	96	94¼	94¼	− 1⅝	41
Gen Ray, Ltd 6s,A.'48	76	74¾	74¾	− 1¼	4
Gen Vend 6s, 1937...†	24¾	24¾	24¾	− 1¼	2
Gen Wat Wks Gas&E 5s, A, 1943	95⅝	94¼	94¼	− 1¼	22
Georgia Pwr 5s, '67..	100⅝	100	100¼	..	151
Glen Aid Coal 4s, '65.	86⅛	84¼	85	− 1¼	136
*Gobel (A) 4½s, 1941.	87¼	86½	86½	− ½	7
Grand Trk W 4s, '50.101	101	101	101	− 1¼	11
*Groc Store Pr 6s,'45.	91	88½	91	..	35
*Guard'n Inv 5s,A,'48	71¾	70⅞	70⅞	− ⅞	21
HACK WAT 5s,A,'77.104	104	104	104	+ ¾	11
Do 5s, 1938	108⅞	108⅞	108⅞	..	9
Hall Print 6s, A, '47, stp	101½	100½	100½	− ⅝	44
*Heller WE 4s,'46,ww.	101⅜	101	101	− ⅛	29
Houst Gulf G 6s,A,'43.	105	105	105	+ ¾	1
Do 6½s, 1943, w w.	99½	99½	99½	− 1¼	1
*Hygr Fd Pr 6s,A,'49.	84	83	83	− 1	9
*Do 6s, B, 1949....	83½	83½	83½	+ ½	1
IDAHO POW 5s, '47..	107¾	107⅛	107¾	+ ¼	3
Ill Cent RR 6s, 37...	101	100¾	100¾	− ⅛	6
Ill North Util 5s, '57.	107	107	107	+ ¼	5
Ill Pw&Lt 5½s, '57..	98¾	98⅝	98⅝	− ⅜	40
Do 6s, A, 1953	105¾	104¾	104¾	− ⅝	57
Do 5½s, B, 1954 ...	105⅝	105⅛	105⅝	+ ⅛	29
Do 5s, C, 1956	102⅞	102	102	− ¾	77
Ind Elec 6s, A, '47..	104¾	104¼	104¼	..	10
Do 6½s, B, 1953....	106¼	106	106	− ¼	3
Do 5s, C, 1951	97	95½	96	..	39
Ind Hyd El 5s, A, '58	96¾	96¾	96¾	..	2
Ind & Mich El 5s,'55.	105½	105½	105½	− ⅝	1
Ind Service 5s, '50....	75	71¾	71¾	− 3¾	25
Do 5s, A, 1963	75	71¼	71¼	− 4⅜	30
Ind Gas 5s, A, 1952..	77½	77	77½	+ ½	6
Ind Pw&L 5s, A, '57.	106	105⅝	106	+ ¼	30
Intercont Pw 6s, '48.	12⅝	11¾	12½	+ ⅞	64
Intl Pw Sec 6½s,C,'55	74	74	74	− ¾	5

Transactions on Out-of-Town Markets

Week Ended Saturday, March 6

CHICAGO SECURITIES
Listed and Unlisted
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Honolulu
Beverly Hills
Pasadena
Long Beach
Fresno
Stockton

Chicago Stock Exchange

STOCKS

Sales.		High.	Low.	Last.
1,000	Abbott Lab	55	54¼	54⅜
290	Adams Mfg	17	15	15
100	Adams Roy	9¼	9¼	9¼
20,450	Advance Al	12¾	10½	12⅝
400	Allied Prod	21	20	20
500	Do A	26	26	26
150	Altorf B pf	42	41¼	41¼
200	Am P Sv pf	77½	77	77
17,300	Armour	13¾	12½	13
3,800	Asbestos	3⅞	3⅝	3¾
150	Assoc Inves	55	54½	54½
1,900	Athey T W	14⅞	14	14½
2,000	Autom Prod	9	7⅝	9
240	Au W cv pf	5¼	4½	5
20	Backstay W	14½	14½	14½
550	Barl & S A	18½	18	18
1,700	Bastn-Bl A	22¼	22	22¼
650	Bendix Av	27¾	27	27¼
4,450	Bergh Brew	13¼	13	13⅛
300	Binks	14	13	13
7,850	Bliss & Lgh	43½	39	43¼
1,650	Borg-Wrn	80½	77½	79½
100	Brch &Sons	22½	22¼	22¼
950	Brwn F&W	15¼	14½	14¾
150	Do A	28	27¼	28
1,250	Bruce E L	30¼	27½	30¼
100	Bucy Mn A	33¼	33¼	33¼
15,000	Butler Bros	18¼	17¼	17⅝
2,350	Do pf	36¼	34⅝	35
950	Can C cv pf	3⅛	2⅞	3
500	Castle A M	73½	71½	73½
510	Cen Cold St	19	18	18
400	Cen I P Svc	79	77	78¼
2,350	Cen Ill Sec.	3¼	3⅛	3¼
300	Do pf	18½	18	18
7,250	Cen & SWU	5⅛	4¾	4⅞
380	Do $7 pf	72	69½	72
540	Do $7 p pf.	110¼	108	109
70	Cn SP&L pf	17	16½	17
160	Chain Belt.	71	69	71
20	Cherry Bur	84⅞	84⅞	84⅞
100	Chi C&C Ry	¼	¼	¼
3,200	Chi & NW.	6¾	5¾	6
39,950	Chi Corp	6⅝	5⅞	6⅝
1,300	Do pf	46½	46	46½
1,800	Chi Flex Sh	77	70¼	76
450	Chi Yel Cab	25½	24½	24½
11,350	Cities Svc	4⅜	4	4⅜
600	Club Alum.	1¾	1⅝	1⅝
110	C'limn L&S	35	34⅝	35
500	Comw Edis.	125	122½	123½
450	Com Ind G	45	44¾	44¾
1,250	Con Biscuit	9½	8¾	8¾
3,500	Consumers.	½	⅜	⅜
80	Do 6% pf.	10⅞	10¼	10¾
90	Do 7% pf.	6	6	6
90	Cont Stl pf.	104	101½	104
4,950	Cord	5	4¾	4¾
400	Crane	54¼	51	53¼
130	Do pf	120	118¾	118¾
50	Cudy Pk pf.	110	110	110
1,400	Cun'g D St	25¾	24¾	24¾
150	Curtis Lt	8	7½	7½
1,000	Dayton Rub	26	24½	26
350	Do A	30½	29	30½
550	Deckr & Ch	10¼	9⅛	9⅛
20	Do pf	90	90	90
40	Dexter	15	15	15
450	Dixie-Vortx	24	23⅝	24
250	Do A	41	40½	40½
350	Eddy Paper	30	29	29½
3,100	El Household	10⅝	10	10
2,300	Elgin N W	40½	38½	39¾
100	FitzS & Co.	17	17	17
380	Gard Denvr	59	57	57½
50	Do pf	68½	68½	68½
100	Gen Cndy A	17¾	17¾	17¾
1,800	Gen Fin'nce	4¾	4⅝	4⅝
5,750	Gen Hsehld	8¼	7⅝	7⅝
200	Godch SgA	50¼	50	50
800	Goldblatt	40⅞	40½	40⅞
2,350	Gt Lks Drd	24¾	24	24¼
500	Hall Print.	20¼	19	20¼
120	Harns'ger	18½	17¼	17¼
4,700	Heilem G B	10½	10	10¼
20	Heilr pf xw	22	22	22
10	Do pf ww	25	25	25
400	Hein, WMtP	13¼	12¾	13⅛
30	Hibb Spn...	50¼	50¼	50¼
50	Horders	18⅞	18⅞	18⅞
50	Hormel	23	23	23
200	Houd-H B.	26	25	25
550	Ill Brick	17½	17⅛	17⅛
120	Ill N Ut pf.	108	108	108
500	In PT vtc n	45	39	45
500	Iron Firemn	24¼	24	24¼
3,550	Jarvis WB.	28	26¼	27¾
200	Jeffsn Elec	48¾	47¼	47¼
40	Kalamzoo S	45	44¾	45
1,200	Katz Drug.	15¾	15¾	15¾
4,500	Kellogg Sw	12½	12⅛	12½
30	Do pf	125	125	125
70	Ky Ut jr cum pf	38	37	37
90	Do 6% pf	86½	84	86½
2,200	Kn-Rd T&L	27½	26	26
2,350	Kingsby Br	3	2¾	3
1,300	La Salle Ex	3	2¾	3
80	Lawbeck pf	50	50	50
1,900	Leather	9¼	8⅞	9
50	Do pf	32½	32½	32½
4,950	Lib-McN&L	15¾	14¼	14¼
1,600	Lincoln Pr.	11½	10⅝	10⅝
30	Do pf	44⅛	44	44
600	Lindsay Lt.	4¾	4¾	4¾
1,250	Lion Oil Rf	18	17½	17½
1,450	Loudon Pck	5⅝	5⅛	5⅝
100	Lynch	40	40	40
1,300	Manh Drbn	3¾	3½	3½
140	Mapes Cons	23	22	22
11,850	Marsh Field	29⅞	25¼	29¼
50	McC Rad A	40½	39	39
900	McG Elec..	49	42¾	49
40	McQ Norris	57½	57	57
8,100	Mer & Mf A	7	6¾	6⅞
4,350	Mickbry's F	4¼	3¾	4
16,150	Mid West .	14	13	13
2,150	Do war ..	6¾	6	6
3,000	Midland Un	1¾	1⅛	1⅛
1,300	Do pf	10¾	9¾	10¼
180	Mid Ut 6% pl	9¼	8	8½
500	Do 7% pl	9⅞	8⅝	8⅝
50	Do 7% pf	5	5	5
280	Mil & H pf	7¼	6¾	7
250	Modine	42¾	42¼	42¼
200	Monroe Ch	9⅝	9½	9½
20	Do pf	49½	49½	49½
150	Musk MS A	26	25	26
150	Nat Dpm A	78½	77½	77½
15,200	Nat Leath..	1¼	1	1⅛
950	Nat Pr Ckr	16½	16¼	16½
1,000	Nat R In pf	9¾	9	9½
1,100	Nat-Stand .	33	30½	32½
50	Nat Un Rd	3	3	3
700	Noblit Spks	53	52¼	52⅞
1,100	Nor Am Cr	8⅛	7½	8
2,950	No W Eng	36⅞	33½	36⅞
50	No W Ut pl	78	77	78
190	Do 7% pf	47	46¼	46⅜
4,850	Now Bancp	14¼	13¾	14
10	Ontario	18¾	18¾	18¾
50	Oshkosh Ov	15⅝	15⅝	15⅝
10	Do pf	30	30	30
200	Parker Pn.	27½	27¾	27½
850	Peabdy ClB	2¼	2⅛	2⅛
30	Do pf	55	55	55
750	Penn ElS A	24	23	24
150	Penn G&El	15¾	15⅝	15⅝
12,350	Pa RR rts	⅞	⅞	⅞
900	PictorialPk	6½	6⅜	6⅜
2,550	Pines Wintr	3	2¾	3
300	Potter	4	4	4
2,500	Prima	2½	2¼	2⅜
450	Proces Corp	3⅝	3½	3⅝
100	Do n p.	88	88	88
180	Do 6% pf.	119½	118	119½
30	Do 7% pf.	119½	119	119½
950	QuakerOats.	120½	118¾	120
10	Do pf	146	146	146
2,750	Raytheon vtc	7⅛	6½	7
1,000	Do vtc pf	3	2¾	2¾
5,950	Reliance Mf	35½	32½	35
10	Rol H cv pf	16½	16½	16½
1,100	Sangamo El	87½	76	86
1,300	Schwz Cum	28¼	26¼	27½
150	Sears Roeb	92	89⅞	91⅞
150	Signode Stl.	31⅞	31½	31½
240	Do pf	35	34	34¾
50	Slvyer St C	26	26	26
2,100	So Bnd LW	27¼	24½	27
100	Sw L&P pf	94¾	93	94¼
200	Std Dredge.	5	4⅞	4⅞
700	Do pf	18¾	18	18
100	Stein A	20¾	20½	20¾
1,750	Storkline Fn	15⅛	14½	15½
1,600	Sunstrd MT	28½	25¾	28¼
3,050	Swift & Co	28⅛	27½	28⅛
2,000	Swift Int .	31⅛	30¾	31
2,900	Thompn JR	15¼	13¾	15
13,400	Utah Radio	3½	2¾	3⅜
450	Util & Ind.	1½	1½	1½
2,050	Do pf	5¼	4⅞	5
40	VikingPump	24⅛	23⅞	24
550	Wahl	3⅞	3¾	3⅞
850	Walgreen	47¾	46¾	47
1,050	Wieboldt St	23	20⅞	23
1,200	Will O-O-M	10⅛	9⅞	9⅞
10,700	Wisc Bnksh	12	9¾	11⅝
1,750	Woodall Ind	14¾	14	14
6,800	Zenith Rad	39⅝	37¼	38¾

BONDS

Sales.		High.	Low.	Last.
$10,000	Chic Rys 5s. '27 ctfs .	72½	72½	72½

CURB EXCHANGE

Sales.		High.	Low.	Last.
265	Allied B&D	.87	.85	.87
4,820	Camp Gold	1⅝	1⅝	1⅝
600	Canal Cons	1	¾	¾
50	Dick Br QB	2¾	2¾	2¾
2,463	Eilert Br .	4¼	3½	4
500	Equity	2¼	2¼	2¼
2,525	Frnk Fh Br	1⅞	1⅛	1¼
510	Peter Fox B	10⅜	9¾	10⅜
250	Heldibg Br	.80	.80	.80
2,760	Hein-Wnr .	13½	11½	12⅝
250	Kable Bros.	9	8½	9
235	Kermath	4¾	4½	4½
617	Madj Rd&T	4¾	4⅜	4½
185	Minneap Br	6¾	6⅝	6¾
525	Soss Mfg .	8⅛	7⅜	8⅛
1,185	Sterling Br	7¾	7½	7¾

BOARD OF TRADE

Sales.		High.	Low.	Last.
875	Ber&G Frn	3¼	3⅛	3⅛
400	Do war .	1⅞	1¾	1⅞
275	Centlivr Br	3⅜	3⅜	3⅜
4,729	Distil & Br	3	2¾	2¾
350	El Bnd & S	25¼	25	25
2,005	Pearson	4½	4¼	4½
435	208 S LaSal	39½	38⅝	39½
250	Joliet Heat	5½	5½	5½

Philadelphia

STOCKS

Sales.		High.	Low.	Last.
1,918	Amer Strs.	26⅛	24⅝	25
172	Am Suppw.	2½	2	2⅛
670	Bk Sec pf.	45	44	44
479	Bell Tel Pa pf	125¾	124½	125⅜
1,765	Budd, E G.	13⅞	12¼	13¼
550	Budd Whl.	11¾	10¾	11
120	Curtis Pub	19	18⅞	18⅞
1,919	Com & So.	3½	3	3¼
130	Horn & H. N Y	40½	39½	39¾
20	Do pf	109	109	109
659	Leh Navig.	11¾	10⅝	10¾
503	Mit Bk Sec	3¾	3½	3½
1,430	Do pf	5	4¾	4¾
370	Nat P & L.	12¾	12⅛	12¼
6,005	Penn R R..	46	42⅞	46
261,411	Do rts	11-32	6-32	10-32
34,835	Pennrd vtc	5½	4⅝	5⅜
132	Penn Salt.	173¼	169¾	173¼
2,200	Penn Traf.	4¼	3½	3⅞
1,215	Phil E P pf	35⅝	35	35¼
740	Phil R T..	6⅞	6½	6½
325	Do pf	12¾	12¼	12¼
75	Phil El pf.	116¼	115¾	116¼
376	Phil Trac..	14	12⅞	14
285	P & R C&I	17¼	17¼	17¼
6,813	Salt D Oil	16⅝	13⅝	16⅝
131	Scott Pap..	42½	41	41½
500	Tonopah B	½	½	½
993	Tonop Min	1⅛	1¾	1¾
1,909	United Crp	7⅛	6⅝	6⅞
157	Do pf	45⅝	43⅛	43½
570	Un Tract.	6¾	6	6¾
9,955	Uni G Imp	15¼	14⅝	14⅞
474	Do pf	112¼	111	111⅝
63	Westmoreld	13¼	13¼	13¼
83	Westmoreland Coal	9½	9⅜	9⅜

San Francisco

Quotations are for week ended Friday, as prepared by the Exchange.

STOCK EXCHANGE.

STOCKS.

Sales.		High.	Low.	Last.
735	Ala Juneau	15⅛	14⅞	15
345	Ang CalNat	30	30	30
5,650	Assoc Ins Fund	7⅛	6⅛	7
1,358	Atlas Imp Diesel	24	23½	23¾
36	Bk Cal NA.	205	204	204
3,840	Bishop Oil.	9⅞	8⅝	9⅞
3,227	Byron Jksn	30⅝	29⅝	30¼
237	Calamb Sug	32	32	32
288	Calav Cem.	11	10⅝	10⅝
75	Do 7% pf.	102	99½	102
4,300	Cal Engels.	⅞	⅞	⅞
215	Cal Cotton Mills	41	40½	41
2,200	Cal Pack'g.	43	42¼	42⅝
60	Cal Water Serv pf.	104½	103⅛	103⅛
437	Cl Neon El	11⅞	11⅝	11¾
939	Clor'xChem	56	52½	56
5	Cst Cos G & E6%1st pf	105	105	105
540	Cons Chem Indus, A	43	42	42
1,925	Crm of Am, Inc	6¾	6¼	6⅝
1,680	Cr Willam pf	120¼	118	118⅜
2,872	Cr Zel vtc.	20½	19⅝	19⅝
1,091	Do pf, A.	120	117¾	117⅞
505	Do pf, B.	119½	117¾	117¾
4,034	DiGi Fruit.	16	14⅛	15¾
255	Do $3 pf.	55	49	53
1,046	Emp Capw.	23	22	22⅛
800	Do pf	47⅞	47	47¼
520	Eldo OWks	24⅝	24⅛	24⅝
1,680	Emsco D&E	17⅞	17⅛	17½
50	Ewa Plantn	57⅝	57⅝	57⅝
70	Fire Fd Ind	40	40	40
280	Fire Fd Ins	93	91½	92
310	Food Mach.	51½	51¼	51½
3,379	Fost&Kleis.	7	6¼	6¼
216	Do A, pf.	22	21	21
210	Gal'd Merc.	40	39⅝	39½
929	Gen Motors	68	68	68
792	Gen Paint..	17⅛	16⅞	17
297	Do pf	41¼	41¼	41¼
1,310	Glad McB..	30	29½	30
1,375	Goldn St...	7⅝	7⅜	7⅝
626	HaleBrsStrs	21¾	21½	21½
1,008	Haw'n Pine	52½	51½	51½
85	Home F&M	44¼	43	43
825	Honolu Oil.	33½	32¾	32¾
129	Hunt Bros, A	3⅝	3⅝	3⅝
400	Do pf	7	7	7
615	L'gend't. A	15½	15⅛	15⅛
100	Do B	4	4	4
127	Leslie Sale.	40½	40½	40½
1,435	Le Tourn'u	43½	42½	42½
400	Lib,McN&L	14⅝	14⅝	14½
1,070	L'kheed Air	15½	14¾	14½
95	LAG&E pf.	114	113	113⅛
268	Lyons-Mag, A	6⅝	6⅝	6⅝
200	Do B	2⅛	1⅞	2⅛
1,938	Magnavox.	4⅛	3⅞	3⅞
3,052	March Cal.	27	26	26
20	Mkt St Ry pr pf	34	34	34
335	NatAutoFib	40	39	39
3,460	Natomas...	13	12⅞	13
145	N Am Inv.	32	31¼	31⅛
15	Do 6% pf.	101	101	101
135	Do 5½% pf	96	92¼	95½
1,167	N A OilCons	15¾	15⅝	15¾
123	Occid Ins..	31¼	31¼	31¼
1,541	Oliv Un Filt A	28	26	28
5,319	Do B	11½	10⅛	10½
115	Paahau Sug	17	16	16½
280	PacAmFish	21	20½	20½
595	Pac Can ..	16¾	16½	16½
5,539	Pac G&E...	33¾	33	33¼
2,552	Do 6% 1st pf	31½	31⅛	31⅛
350	Do 5½% pf	28	28	28
3,406	Pac Lt'n....	47½	46	46¾
170	Do 6% pf.	106½	106½	106½
1,891	Pac PS n-v	7⅛	7	7
1,252	Do n-v pf	24	23	23
55	Pac T&T ..	150	149	150
70	Do 6% pf.	147	146	146
551	Paraffine ..	86½	86½	86½
400	Pign Whistl pf	5½	5¼	5½
291	Ry Eq&Rlty	17½	17½	17½
135	Do 6%...	87	87	87
1,249	Rainier P& P, A	75	70	75
1,300	Do B	76	71	76
2,126	Repub Pet.	12	11⅝	12
2,041	Roos Bros.	33	31½	33
10	Do pf	110	110	110
8,425	Schles B F.	2⅜	1½	2
620	Do pf	34	24	31
675	Shell Un O.	33½	33	33
93	Do pf	104¼	104¼	104¼
897	Sig O&G,A.	45	43½	44¾
8,213	Sdvw Pulp.	45½	42¼	44¼
34,912	Do rts....	3⅜	3⅛	3½
1,871	Sou Pacific	60⅞	55	60⅞
5,828	Std Oil Cal	48	47¼	47¾
30	Tel Inv ...	45	45	45
1,047	Tide Wat'r Assd Oil.	21¼	20¼	21¼
38,135	Transamer.	16⅞	16¼	16⅝
5,156	Un O Calif.	26⅞	25¼	26½
1,155	Union Sug.	23½	21½	21¾
437	UnAirLines	22¼	21¾	22¼
2,142	Univ Con O	16¼	15¼	16¼
35	Walalua Ag	71¾	70	70
5	Wells Fargo Bk	345	345	345
805	W Pipe&Stl	38	37	38
310	YelChkrCab A	57¼	55	56½

BONDS

Sales.		High.	Low.	Last.
$3,000	Atlas Diesel Eng 6%, 1945	110	110	110
1,000	Mkt St Ry 7% '40.	102½	102½	102½

San Francisco

CURB EXCHANGE

STOCKS

Sales.		High.	Low.	Last.
60	Calif Art Tile A..	23½	23½	23½
428	Do B	5¼	4.75	5
7,100	Card Gold..	.81	.74	.74
19,599	Cent Eurek.	1.90	1.40	1.70
6,900	Do pf....	1.90	1.45	1.65
720	Gen Met....	24¾	23¾	23¾
12,875	Holly Dev..	1.25	1.05	1.20
15,100	Internat Cin	1.85	1.45	1.75
10,450	Kin Air&M.	.58	.53	.55
330	Menasco ...	4.25	4.05	4.05
4,200	Occiden Pet	.63	.61	.63
1,775	Pac Cst Ag	4.00	3.85	3.90
5	Pac WestOil	25¾	25¾	25¾
5,840	Stear H Air	2.35	2.00	2.25
5,008	Tex Con Oil	3.40	3.20	3.30
4,065	Victr Equip	7⅞	7	7¾
2,150	Do pf ...	17	16¼	16⅞

UNLISTED SECURITIES

Sales.		High.	Low.	Last.
4,620	Alaska Mex	.40	.30	.30
4,975	Alas Tread	2.20	1.60	1.90
3,200	Alas U G...	.35	.20	.24
300	Alleg Cor	5¼	5	5¼
143	Amer P&L.	14	13⅛	14
284	Am T&TCo.	180¼	177¼	178
10,075	Am TollBge	.93	.85	.85
531	Anglo Nat.	26¾	26	26¼
913	Argonaut M	10¾	10	10⅛
30	Ark NGasA	10¾	10¾	10¾
104	Atlas Corp.	18½	17¾	18
25	Do pf ...	51½	51	51
285	Avia of Del	8¾	8⅛	8¾
225	Baldw Loco	10½	9⅛	10⅛
6,454	Bancam Bl.	12⅞	12½	12½
670	BunkerH&S.	128½	120	128
5	Calif Ore P 6% pf ..	94½	94½	94½
46	Do '27 ...	95	95	95
600	Calif PacTr	.45	.40	.45
100	Can PacRR	17¾	17¾	17¾
260	Calwa	2.00	1.75	1.75
20	Chansel & Lyons A	28	28	28
3,182	Cities Serv	4¾	4	4¼
6,135	Neon Lights	3⅜	2¾	3⅜
828	Coen A....	2.25	1.25	2.00
120	Consol Oil..	16½	16½	16½
145	Crown Wil 2d pf ..	128	128	128
3,705	Curtis Wr..	8¾	7	8¼
600	Dbarton Bg	1.00	1.00	1.00
25	Elec B&S..	25⅛	25⅛	25⅛
95	Gen Elec...	62	60⅜	62
100	Grt W El Chem ..	71	71	71
67	Do pf	23	22¾	23
100	Hobbs BatA	4.00	4.00	4.00
1,174	Do B ...	2.25	1.25	2.00
5	Honoka Sg	17	17	17
4,480	Id Md M..	5⅜	4.75	4.80
114	Intr T&T...	14	13¾	13¾
29,305	Italo Pet....	1.25	.69	1.05
19,773	Do pf.....	7	5⅝	7
5,350	Kleiber Mot	.50	.34	.48
350	McBr Sug..	9⅛	9	9
61	McK & Rob	14⅛	13½	14⅛
27,720	M J&M& M Consol .	.60	.55	.60
150	Mont Ward	68¾	63¾	68¾
14,380	Moun CityC	16⅝	14⅞	14⅞
20	Nash-Kelv .	24¾	24⅞	24¾
710	N A Avia..	16¼	15⅛	15⅝
33	N Amer Co	29¾	29½	29¾
90	Oahu Sug..	40	40	40
156	O'Con Moff.	22	22	22
150	Olaa Sug...	15	14⅝	14¾
12	Pac P Cem	7¼	7¼	7¼
200	Do pf....	60	60	60
15	Packard Mo	11⅝	11½	11⅝
450	Park Utah Cons ...	7⅜	6¾	6⅞
1,658	Radio Corp of Amer	12½	11½	12½
131	Radio Keith Orp	9	8⅝	9
1,335	Riversi CeA	19½	19	19¼
18	Santa Cruz Port Ce.	47¾	47¾	47¾
1,193	Schumacher Wall ...	8½	8¼	8¼
830	Do pf....	26⅞	25½	26½
300	Silv King C	15⅞	15¾	15⅞
1,347	So Calif Edi	28⅞	28⅜	28⅞
614	Do 5½%pf	28⅛	27¾	27⅞
528	Do 6% pf	29	28¾	28¾
5	So Pac Gold Gate pf.	30	30	30
110	Std Brands.	15⅝	15½	15⅝
22	StandOofNJ	74⅝	74½	74½
195	Superior Pt Ce B...	20½	20	20
20	Title Guar Co pf...	79	78	78
450	Unit of Del	7	6⅝	7
13,950	U S Pet...	2.40	1.65	2.00
180	U S Steel..	125¾	121⅝	122⅞
200	Vica Co ...	2.00	2.00	2.00
50	Warner Bro	15½	15½	15½

New Orleans

STOCKS

Sales.		High.	Low.	Last.
16	DHHolmes	143	143	143

CURB

Sales.		High.	Low.	Last.
50	H Saimen..	2	2	2
16,061	Jeff L Cld.	6	5	5¾
1,653	Do pf ...	6⅛	5½	6
90	Lane Cot M	15	15	15
1	N O C Exc	1300	1300	1300
30	N O P S pf	74⅛	72½	74⅛
201	Stand Fruit	9	9	9
360	Do $3 pf.	A 35	33	35
18	Wesson Oil.	52	52	52
48	Do pf ...	81¾	81	81¾

LISTED BONDS

Sales.		High.	Low.	Last.
$4,000	N O C R R G mtgs.	104¼	104¼	104¼
4,000	City of N O Const 4s.	104	104	104
2,000	N O P Imp 4s, '50 ..	107½	107½	107½
1,000	La St 4½s '37-64 ...	106½	106½	106½

Los Angeles

Quotations are for week ended Friday, as prepared by the Exchange.

STOCK EXCHANGE.

STOCKS.

Sales.		High.	Low.	Last.
5,400	Bandini P.	7⅞	7	7⅜
10	Barker B pf	40	40	40
3,000	Barnhart-M	.70	.65	.65
600	Berkey & G	3¼	3⅛	3¼
400	Do war..	1⅞	1¾	1¾
300	Bolsa C Oil, A'	6¾	6¾	6¾
20	Bway D St pf .....

Transactions on Out-of-Town Markets—Continued

THE GREENSHIELDS REVIEW
March issue, now available, discusses current conditions in Canadian business, and more particularly in paper and base metal industries. Copy on Request.
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STOCK EXCHANGE.

STOCKS.

Sales.		High.	Low.	Last.
500	Agnew-S	9½	9	9
5	Do pf	108	108	108
250	Alberta Gr.	6	5	5
225	Do pf	34	31	34
15	Amal Elec.	6	6	6
2,530	As Brew	15½	14¼	15½
5	Do pf	106	106	106
9,681	Bathurst	19	17½	18½
1,470	Bawlf Gr.	4	3	4
45	Do pf	31½	25	25
464	Bell Tel.	163¼	162½	163
26,115	Brazilian	30¼	29	29⅞
745	B C Pw, A	38¾	38	38½
620	Do B	10½	10¼	10¼
325	Bruck Silk.	9½	9	9
625	Bldg Pr.	72	66¼	72
18,624	Can Cement	20½	18	19¾
1,373	Do pf	108¼	108½	108½
110	Can Forg.A	17½	16¼	17½
50	Do B	14	14	14
1,030	C N Pow.	26½	25½	25½
515	Can Stmshp	3½	3½	3½
595	Do pf	8	7⅝	7½
285	C W& C, B	28	28	28
220	C Bronze	60	59	60
145	Do pf	110	110	110
6,565	Can Car	18¾	17⅛	18½
2,180	Do pf	29	27¾	29
15,396	Can Cel.	29	26	28¼
452	Do pf	122	121½	121½
165	Do rts	21¼	21	21¼
25	Can Conv.	30	30	30
345	C Cottons	75	75	75
35	Do pf	106	106	106
1,065	C For Inv.	32½	31½	32
560	C Hyd El.	77	75	75
2,520	Can I Al, A	7	6¾	6¾
755	Do B	6⅜	5¾	5¾
165	Can Loco.	19	19	19
7,553	Can Pac Ry	17⅛	16⅝	17⅛
14,530	CockshuttPl	22½	16½	21⅞
16,871	C Smelt.	94¼	83½	83¾
330	Crown Cork	22	22	22
1,160	Dist-Seag.	26¼	25	25
60	Do pf	93	93	93
1,908	D Bridge	57	54	57
1,810	D Coal pf.	21⅛	20¾	21⅛
190	Dom Glass.	118	118	118
25	Do pf	140	140	140
67,517	D Stl&C B	25½	19½	25⅜
727	D Textile.	80	79	80
1	Do pf	148	148	148
3,390	Dryden	16	13½	16
3	East Koot.	5	5	5
75	E Dairies.	4	4	4
903	Electrolux	21	20½	20½
560	Enam & H	7¾	7	7
300	Eng Elec, A	35½	35⅛	35½
60	Do B	15½	15	15½
20	Fam Play.	31	31	31
1,715	Foundation.	27	24½	26¼
9,955	Gen Stl W.	18	15½	17¼
455	Gurd	14	13¼	14
12,357	Gypsum	18⅛	15⅞	17⅞
3,060	Ham Bridge	17	14½	17
3,151	Hollinger	15	14½	14½
14,305	How Smith	26½	22½	26¼
345	Do pf	102	101	102
7,693	Imp Tob	15⅛	14⅛	15⅛
250	Do pf	7¼	7	7¼
195	Ind Accept.	35½	35	35
10,110	Int Nickel.	72¼	69⅞	71¾
67	Int P&P pf.	105	105	105
360	Int Power.	9½	9⅛	9½
20	Do pf	95	93	95
5	Jamaica PS	36	36	36
465	L of Wds.	37½	36½	37½
860	Lang	21	19	21
34,252	Massey-H.	14⅞	11⅝	14¼
19,878	McColl-F.	15	13⅞	14¾
66	Mont Cot.	45⅛	45	45
21	Mtl L&M.	31	30	31
12,505	Mtl Pow.	32⅛	31	31
50	Mtl Teleg.	60	60	60
92	Mtl Tram.	101	99½	101
2,530	Nat Brew.	42	40½	41¾
110	Do pf	43	43	43
1,740	Nat Stl Car	54	51	53
365	Niag Wire.	49	48	48
5,026	Noranda	79½	77½	79½
101	N S Stl pf	25	25	25
112	Ogilvie	293	285	293
225	Ont Steel.	17	17	17
25	Ott Pow.	104	103	103
71	Ott Tract.	20	20	20
25	Penmans.	60	60	60
4,442	Pow Corp.	28⅝	26½	28
1,040	Que Pow.	22½	21½	21½
530	Regent Knit	9½	9	9
50	Do pf	22	22	22
200	Rolland V T	27	26¼	27
30	Do pf	106½	106	106½
410	Sag P pf.	102½	102½	102½
15,785	St Law Cp	10⅜	9½	10
9,002	Do pf	36¼	29	30
20	St L Flr.	67	67	67
80	Do new	23	23	23
2,700	St L Pap pf	78½	72	78
13,756	Shawinigan.	31¼	29	29¾
400	Sher Wms.	25	25	25
11	Do pf	131	130	131
35	Simon&Sons	14½	14½	14½
100	Simpsons, B	12¼	12¼	12¼
10	Do pf	106	..	..
1,195	So C Pow.	16	15½	15½
1,716	Stl of C.	95	90	94
765	Do pf	86½	84	86
6	Tooke Bros	4	4	4
30	Do pf	30	30	30
5	Tuckett pf.	153	153	153
17,530	United Stl.	11¼	8⅝	11¼
101	Viau	6	6	6
405	Wabasso	25	24	24
58	West Gro.	70	70	70
5	Do pf	115½	115½	115½
2,845	Winn El, A	7	6½	7
518	Do B	6¾	6⅝	6¾
155	Do pf	35	34½	34½

BANKS

Sales.		High.	Low.	Last.
220	Can 4½%	59	58½	58½
60	Can'd'nne8%	155	154	155
162	Comm'ce8%	201½	198	201
221	Montreal8%	238	237	238
35	NScotia12%	335	330	335
288	Royal 8%	226	224	224

BONDS

Sales.		High.	Low.	Last.
$5,000	Abitibi 5s	91½	91½	91½
52,450	MtlP db 3%	50⅝	50⅝	50⅝

CURB MARKET

STOCKS.

Sales.		High.	Low.	Last.
23,195	Abitibi	9	7¾	8⅝
9,519	Do pf	50	41½	49
25	Acadia Sug	6¼	6¼	6¼
5,184	Asbestos	107½	101	107½
214	Bathurst, B	8¼	7	8¼
4,950	Beauharnois	8½	7¼	8¼
5,010	Brew Corp.	3⅝	3½	3⅝
1,330	Do pf	20	18½	19½
9,318	B A Oil	26½	25½	26
1,097	B C Pack.	18½	17	18
3,200	Calm't Oil.	1.70	1.55	1.55
2,900	Cal & Ed.	5.60	4.90	4.90
175	C & D S.	73	73	73
261	C Dredge.	47	44	47
350	C Gen Inv.	11	10⅝	10⅝
175	C In B.	248	246½	247
220	C Int Inv.	5	4⅝	5
1,095	C Marconi.	2¼	2	2¼
130	C N Pr pf.	111	111	111
126	C P&P Inv.	4	4	4
110	Do pf	23	22½	23
480	C Vckers.	13	12¾	13
35	Do pf	54	54	54
35	C Vinegars.	20	20	20
147	Catelli	9	8	9
56	Do pf	10½	10½	10½
300	Cl'de Neon	.60	.60	.60
100	Com Alco.	3	3	3
50	Con Bak.	22½	22½	22½
30,957	Con Paper.	17⅝	16⅛	17½
29,785	Dalh's Oil.	3.40	3.00	3.10
1,105	Dom Stores	11½	10¾	11¼
4,790	Dom Tar.	17	16	16⅞
425	Do pf	111½	111	111½
3,777	D'nn'cons,A	15½	14¼	15
190	Do B	15	14¾	14¾
135	East D pf.	23	21	21
5,140	Fairchild	11½	10	11
2,003	Ford, A	27½	26½	26¾
50	Fore SecP.	1.50	1.50	1.50
1,681	Fraser	35½	32	35½
20,286	Do v t	36	32	35
62	Freiman pf.	48	48	48
1,353	Gen SW pf.	106	97	106
23,200	Home Oil	3.40	3.00	3.05
44,586	Imp Oil	24⅜	23¼	24
285	Int Paints.	10¼	9	10⅛
13,402	Int Pet	39⅝	38	38½
63	Int Util, A.	19	19	19
1,175	Do B	2½	2¼	2¼
1,265	MacL P&P.	32	28½	31½
10	M'time T&P	17	17	17
1,590	Massey H pf	73½	66½	72½
447	Melchers N	5	4½	4½
760	Do pf	8⅞	8	8
1,832	Mitchell	27	25¼	26½
220	Page Her.	103½	102	103½
240	Pr C pf.	107	106¾	107
21,048	Price Bros.	39⅞	37½	38
1,620	Do pf	135	128	130
20,115	Do rts	4	3¾	4
3,402	Royalite	59½	54½	58
233	S C Pr pf.	108	107½	107½
800	Unit Distil.	1.05	.95	.95
25	Unit Sec.	25	25	25
465	Walker	47	46	46½
165	Do pf	19½	19½	19½
500	Walkerville.	2¾	2½	2½

MINES

Sales.		High.	Low.	Last.
17,150	Aldermac.	1.73	1.64	1.64
23,350	Alexandria.	.04	.03½	.03¾
11,600	Arno	.07	.05½	.06
1,200	Arntfield.	.99	.93	.93
10,000	Aztec	.11½	.11	.11
300	Base Met.	.51	.50	.51
22,980	Bezufor.	.51	.47	.48
5,225	Big Miss.	.65	.63	.63
26,750	Bouscadil.	.93	.81	.82
2,000	Brazil Gold	.08	.07	.07
108,640	Brown	.11	.09¾	.10
2,059	Bulolo	29	28½	28½
1,950	Can Malar.	2.05	1.83	1.85
38,300	Cart Mal.	.33	.30	.30½
23,250	Cent Cad.	.60	.50	.50
500	Cen Pat.	4.70	4.50	4.50
40,900	Clericy	.07½	.07	.07
17,900	Cons Chib.	1.85	1.65	1.70
200	Coniarum.	1.80	1.80	1.80
375	Dome	46¼	45¼	45¼
199,600	Duparquet.	.14	.11	.11
46,850	E Malar.	1.95	1.65	1.75
9,350	Eldorado.	2.58	2.49	2.55
1,280	Falconbr	12	11¼	11¼
10,700	Fed Kirk.	.33	.28	.31
5,800	Francoeur.	1.25	1.15	1.18
5,700	G Bousq	.41	.40	.40½
10,700	Greene Stb	.27	.24	.24
2,180	Hud Bay	39	37¼	38
38,900	J M Cons.	.53	.44	.44
1,000	Kirk Lake.	1.02	1.02	1.02
20,454	Kirk Pre.	.34	.31	.31
445	Lake Shore	58¾	57½	57½
5,200	Lamaque C	.18	.16	.16
3,600	Lebel	.28½	.26	.26
23,700	Lee	.06½	.05	.05½
2,725	Macassa	7.85	7.30	7.30
100	McWatters	.70	.70	.70
100	Min Corp.	4.60	4.60	4.60
11,900	Moffatt H.	.05½	.05	.05
8,600	Mont Gold	.37	.33	.33
13,300	Murphy	.07¼	.06	.06¼
9,300	Newbec	.09	.08½	.09
3,815	O'Br Gold.	9.75	9.25	9.25
55,750	Pandora	1.10	.94	1.00
250	Pamour	3.90	3.75	3.75
9,574	Parkhill	.38	.34	.34
18,340	Pato	3.65	3.30	3.45
7,020	Pend Ore.	6.00	5.45	6.00
3,700	Perron	2.00	1.80	1.80
300	Pickle Cr.	7.85	7.70	7.70
500	Pioneer	6.00	6.00	6.00
2,000	Que Gold	.80	.80	.80
9,750	Red Crest.	1.83	1.50	1.55
2,820	Read-A	6.10	5.60	5.60
77,000	Reward	.20	.16	.16
24,000	Ritchie	.13	.10½	.11
200	S Antonio.	2.12	2.12	2.12
34,500	Shawkey	.1.00	.88	.90
19,495	Sheritt-G.	3.65	3.50	3.50
4,850	Siscoe	5.80	5.50	5.50
13,700	Stad Mal.	2.00	1.75	1.78
119,885	Stadacona.	1.83	1.65	1.70
100	Sudbury	6.50	6.50	6.50
27,475	Sullivan	1.82	1.75	1.80
100	Sylvanite	4.20	4.20	4.20
670	Teck-H.	6.00	5.90	6.00
49,055	ThompCad.	1.65	1.50	1.55
600	Towagmac.	1.75	1.70	1.70
3,200	Ventures	3.15	3.00	3.00
2,200	Wayside	.06	.05	.05
45,700	Wood Cal.	.69	.60	.61
700	Wright-H.	7.85	7.60	7.60

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Cleveland Stock Exchange

STOCKS.

Sales.		High.	Low.	Last.
35	Air Ways Ap pf	27	26	26
25	Apex El pr pf	98	98	98
125	Akron Br.	14	14	14
10	City I & F.	21	21	21
353	Clev Bld R	8	6¾	6¾
2,080	Clev Cl Ir pf	100	100	100
45	Clev Ill pf.	108⅞	108½	108½
108	Do ctfs.	58⅛	56	56
7,170	Cliffs C vtc	50	39½	49⅞
290	Coml Bkbd	46	43½	45½
679	Clark Cont.	40	38⅞	40
270	Elect Cont	95	92	95
30	Faultless R	27	27	27
330	Foote-Burt.	21	19½	19¾
88	Interlk S S	73	62½	73
86	Jaeger Mch	37	36¼	37
444	Kelley Isl.	29½	28	29½
240	Lamson Ses	12⅝	10⅛	11⅛
355	Leland El.	26⅛	25	26
886	McKee, B.	58½	55	57
306	Medusa C.	56	55¾	56
1,608	Metro Brick	10¾	8½	10¾
45	Miller Drug	15	15	15
70	Monarch T	32	30	32
150	Murray-Oh	28	27½	27½
1,020	Nat Refin.	12	10¼	11
40	Do pf	99	99	99
2,576	Nat Tile.	10⅞	10	10
425	Nat Tool.	3⅞	3½	3½
25	Do pf	20	19½	19½
30	Nestle-Le M	2	2	2
245	Ohio Br, B	65	57½	65
195	Packer Crp	20¼	18	20¼
222	Patterson-S	31	30	30
895	Peerless	7¼	6⅞	6⅞
1,273	Richman Br	57	53½	56½
175	Seiberling.	6¾	6⅜	6¾
53	Do pf	55	50	51
15	S M A Crp	18½	18½	18½
1,880	Upson-Wal.	13½	10	10
150	Union Met.	18½	18	18½
696	Van Dorn.	13	12½	12¾
75	Vichek Tool	14	14	14
1,075	Warren Ref	5½	5	5½
61	Weinberger	20	19	20

TOWNSEND, ANTHONY AND TYSON
Established 1887
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UNLISTED TRADING DEPARTMENT
Private Wire System
Boston Tel.LAF 7010 30 State St., Boston N.Y.Tel. CAnal 6-1541
Bangor Portland Lewiston

Boston Stock Exchange

STOCKS.

Sales.		High.	Low.	Last.
100	Alles & F.	3½	3½	3½
200	Am Pneu pf	4¾	4¾	4¾
30	Do 1st pf	24¼	23	23
5	BigelowS pf	109	109	109
344	Bos & Alb.	141	139	140¾
5	Bos & Me.	10⅜	10⅜	10⅜
105	Do pf st.	9¼	8	9¼
183	Do pf A.	17¼	14½	17¼
20	Do pf B.	21	21	21
87	Do pf C.	16½	15½	16½
55	Do pf D.	24½	23	24½
1,820	Do A, st.	19¾	15¾	19⅛
120	Do B, st.	24¼	19	22
24	Do C, st.	20½	19½	20½
85	Do D, st.	25½	23	25½
1,696	Do pr pf.	56	47½	55½
857	Bos Elev.	67⅞	66⅝	67⅞
670	B Herald-T	29½	27½	29½
90	Bos Pr P.	16	16	16
500	Brown Durr	6½	6¼	6¼
1,525	Cop Range.	15⅞	15⅜	15½
100	East Bost.	1⅞	1⅞	1⅞
156	E G&Fuel.	7¾	7½	7½
527	Do pf	52½	51	51¾
171	Do pr pf.	72	70	70¼
490	East M Ry.	3¼	3	3¼
20	Do pf	49	49	49
6	Do s. 7.	3	3	3
55	Do pf B.	15½	14½	15½
425	Do adj.	7	6	7
1,005	Eastern SS.	11	10⅛	11
953	Edis El Ill.	159	147	149
2,199	EmplysrsGrp	26¾	24	26
733	First N Str	52⅛	50¼	50⅝
310	Gen Capital	46⅝	46⅝	46⅝
20	Georg A pf	1⅞	1¾	1½
200	Gilchrist	14½	14¼	14½
40	HathawBB.	2	2	2
220	Do A.	6½	6	6½
45	Hath B pf.	38½	38½	38½
150	Int B Hole.	27	26⅛	27
8,555	Isle Royal.	5	2	2
30	Loew's Th.	19	19	19
1,000	May-Ol Col	.25	.05	.25
874	Maine Cent	18	16¾	18
731	Do pf	52	50	51½
1,821	Mas U Asso	3⅛	3	3
409	Merg'thaler	52½	51	51
265	Narraganset	7	6¾	6¾
533	New Eng T	142	140	140
120	New R pf.	85	85	85
40,803	NorthButte	1¾	1⅛	1⅝
200	Do s. 7.	1⅝	1⅝	1⅝
86	Nor RR NH	113	112⅝	112⅝
1,061	Old C RR.	28½	25	28
3,565	Old Domin.	1⅛	.90	1⅛
1,678	QuincyMing	10⅞	9½	10½
554	R Fldg M.	2¾	2⅝	2⅝
1,425	ShawmAssn	16⅝	16	16½
100	Sullivan M.	27½	27¼	27¼
825	Torrington.	96¾	94	96
1,000	UnCopL&M	.40	.35	.40
429	Un Twist D	30¼	29	30⅛
1,354	Utd Sh M.	94	90	90
20	Do pf	40¾	40¾	40¾
825	Utah Apex.	5⅞	5⅝	5¾
6,805	UtMetal&T.	2⅜	1¾	1¾
125	Venez Hold.	2½	1⅞	2½
135	Warren S D	42	40	40

BONDS

Sales.		High.	Low.	Last.
$5,000	E Mass 4½s	89	87⅛	89

MICHIGAN MARKETS
DETROIT LISTED STOCKS
MICHIGAN MUNICIPALS
REAL ESTATE BONDS
CHARLES A. PARCELLS & CO.
Established 1919
Members Detroit Stock Exchange
639 Penobscot Bldg. Rand. 5625
Detroit Michigan

Detroit Stock Exchange

STOCKS.

Sales.		High.	Low.	Last.
1,120	Auto City.	2	1⅞	1⅞
6,106	Baldwin	15¼	14¾	14⅝
1,605	Burry	7¾	6½	7¾
200	Capital City	22	22	22
750	Chamberlin.	19	18¼	19
842	Chrysler	132½	132½	132½
200	Consol Pap	20½	20	20⅛
600	Conti Motor	3½	3¼	3½
200	Crowley, M.	11¾	11¼	11¾
3,780	Det&Cl Nav	3½	3⅛	3½
4,372	Det Cr Crk	7/16	5/16	7/16
445	Det Mich St	9⅛	9	9
1,095	Det Pap Pr	9	8¾	8⅞
225	Det Stl Cp	26⅞	26⅞	26⅞
100	Det Stl Pr.	62	62	62
100	Ex-Cell-O	24½	24½	24½
1,342	Fed Mogul.	20⅞	20	20⅞
125	Fed Mot Tr	10½	10½	10½
860	Franken	2¼	2⅛	2¼
913	Gar Wood.	18¾	18	18
150	Gemmer, A	43	43	43
1,170	Do B.	25½	23⅞	25⅛
1,339	Gen Finan.	4¾	4⅝	4⅝
2,194	Gen Motors	68⅛	67½	67¾
1,531	Goebel Br.	7⅞	7½	7⅝
1,610	Graham-P.	4¼	4	4⅛
1,315	Grand Val.	2	1⅞	1⅞
800	Hall Lamp.	6⅝	6⅛	6⅝
860	Hoover	20	19	19
310	Houdail, B.	25¼	25¼	25¼
1,280	Hudson	22	21	22
6,340	Hurd	1⅝	1½	1⅝
1,950	Kingston	7¼	6½	6¾
500	Do rts.	¾	¾	¾
3,905	Kinsel	1½	1	1
187	Mahon	25½	24	25½
12,175	Masco	2⅜	2⅛	2¼
430	McAleer	3⅞	3¾	3¾
5,823	McClan Oil	1¼	1	1¼
100	McClan Ref	2¼	2¼	2¼
620	Mich Sugar	1⅛	1	1
450	Do pf.	7¼	7	7¼
560	Micro Hone	3⅞	3¾	3¾
5,250	Mid-West	4⅝	4⅛	4¼
1,505	Murray	19	18½	19
774	Muskegon	18¼	17¼	17¼
3,888	Packard	11⅞	11⅜	11⅝
2,201	Parke-Davis	42	41½	41½
122	Park Wolv.	16	16	16
3,170	Pen Metal.	4⅜	4⅛	4⅜
1,311	Prudential	6⅝	6¼	6⅜
873	Reo	9	8⅝	8⅝
1,070	Rickel	5¼	5	5
1,985	Riv Raisin.	6½	6⅛	6¼
370	Scott-Dillon	35	34½	35
3,015	Std Tube,B	9	8¾	9
10	Stearns pf.	102¾	102¾	102¾
480	Timken	26	26	26
3,912	Tivoli	9⅛	8¾	8⅞
2,250	Tom Moore	7	6¾	6⅞
420	Un Invest.	11½	11½	11½
1,130	Unit Shirt.	10	9¾	10
300	U S Graph	37½	37	37
350	UniCooler,A	8⅞	8¾	8⅞
1,025	Do B	7	6¾	6⅞
110	Walker, A.	28	28	28
300	Do B.	6¾	6⅝	6⅝
5,857	Warner	1¾	1⅜	1¾
3,675	Wayne Scr.	7⅜	6⅞	7⅛
2,300	Wolv Brew.	11/16	¾	11/16
30	Wolv Tube.	18	18	18

UNLISTED DEPT.

Sales.		High.	Low.	Last.
270	Am Radiat	26¾	26⅜	26¾
40	Am T & T.	178⅞	178⅞	178⅞
40	Borden	26⅞	26⅞	26⅞
706	Com South.	3¼	3⅛	3⅛
200	Consol Oil.	16½	16½	16½
132	Gen Foods.	43½	43	43½
310	Hupp	2¼	2¼	2¼
280	Kennecott	67	62⅛	66⅝
399	Kroger	22⅞	22⅞	22⅞
432	Nash-Kel.	24⅜	23⅝	23⅝
153	Natl Dairy.	24⅛	23½	23½
1,431	N Y Cent.	51½	45½	51½
37	Purity Bak	23	22⅝	22⅝
342	Socony	19⅝	18½	19⅝
340	Std Brands.	16	15½	16

CANADIAN STOCKS
INQUIRIES INVITED
A. E. AMES & CO.
INCORPORATED
120 BROADWAY, NEW YORK

Toronto Stock Exchange

STOCK EXCHANGE.

STOCKS.

Sales.		High.	Low.	Last.
11,590	Abitibi	8⅞	7⅞	8⅜
4,070	Do pf	50	41¾	48½
255	Alta Pac G	5¾	5	5½
105	Do pf	35	32	33
25	Ault Wib'g.	100½	100½	100½
10	B Bro B pf.	102	102	102
10	Barcelona	8	8	8
3,840	Bath'st P A	19	17¾	19
40	Do B	7½	7⅛	7½
285	Beatty Bros	20	19	19½
260	Do pf	107	106½	106½
1,570	Beau'nois	8⅝	7	8
509	Bell Tele.	165	162	165
300	Blue Ribb'n	4½	4½	4½
113	Do pf	40	39¼	39¾
1,165	Brant C pf	26¼	26¼	26¼
27,133	Brazilian	30¼	29	30
695	Br & Dist.	8	7⅝	8
4,340	Brewing Cp	3¾	3¼	3½
525	Do pf	20	18½	19
16,816	B A Oil	26⅝	25½	26
90	Biltmore	16	15½	15¾
20	Do pf	110	109½	109½
5	B C Pwr A	38½	38½	38½
290	Bldg Prods.	72½	66	72
200	Bur Bis Cp	7⅝	7	7⅝
480	Burt, F N.	43½	42	43
660	Can Bread.	8¾	8	8½
15	Do A pf.	103	103	103
10	Do B pf.	59	58¼	59
2,750	Can Cem.	20¼	18	19¾
90	Do pf	109	107	108
80	Can Pkrs.	96	95	96
5	Can S S.	3¼	3¼	3¼
700	Do pf	8	7	8
485	Do new pf	6	5¾	5

Transactions on Out-of-Town Markets—Continued

Toronto Stock Exchange

MINING DIVISION.

STOCKS.

Sales		High.	Low.	Last.
115,100	Astoria	.15¼	.13	.13½
12,200	Aztec	.12	.11	.11½
11,600	Bagamac	.34	.30	.30
40,958	Bankfield	1.50	1.38	1.45
75,650	Base Metals	.55	.48	.54
9,675	Beattie	1.50	1.40	1.42
31,203	Bidgood Kir.	1.50	1.35	1.39
24,860	Big Missouri	.65	.61	.62
36,600	Bobjo	.23	.21	.22
826	Bralorne	8.75	8.60	8.70
3,100	British Dom	.75	.72	.72
1,540	Buff Ank.	.11¾	.11¼	.11¼
54,900	Buff, Can.	.06½	.05	.06
5,260	Bunk H Ext	.16	.15	.15
33,575	Cal & Edm.	5.75	4.80	4.80
138,173	Calmont Oil.	1.75	1.45	1.49
9,600	Can Malart.	2.03	1.85	1.88
600	Caribo Gold.	1.60	1.57	1.57
9,325	Castle-Tr	1.50	1.39	1.45
11,815	Central Pat.	4.75	4.45	4.50
64,100	Central Porc	.31	.24	.24¾
3,875	Chemic Res.	1.25	1.10	1.17
19,430	Chromium	1.14	1.05	1.10
23,600	Clericy	.07½	.07	.07
33,040	Comwith Pet	.80	.63	.63
710	Coniagas	3.20	3.10	3.10
9,115	Coniaurum	1.85	1.75	1.75
15,865	Cons Chibg.	1.85	1.64	1.70
37,660	Darkwater	2.50	1.95	2.00
13,578	Dome Mine.	48.00	45.00	46.00
18,510	Dom Expl.	.08½	.07⅜	.08½
46,000	Dorv Siscoe.	.97	.85	.86
148,225	East Malart.	1.92	1.62	1.78
18,740	Eldorado	2.60	2.48	2.55
8,770	Falconbdge	.12	.10½	.10½
426,050	Fed Kirk	.35	.25	.30
55,600	Found Oils	.80	.60	.73
16,500	Francoeur	1.26	1.15	1.18
52,875	Glenora	.24	.22	.22½
31,150	God's Lake.	.81	.75	.76
28,300	Golconda	.20½	.16	.18
10,600	Goldale	.41	.36	.36
4,000	Gold Belt	.25	.22	.22
16,500	Goodfish	.14	.12	.12
36,925	Graham Bou	.45	.38	.39
23,030	Granad Gold	.39	.33	.33
15,700	Grandoro	.13	.11	.11
32,050	Greene Stab	.28	.23	.23½
3,000	Grull Wihk.	.14½	.14	.14
12,970	Gunnar Gd.	1.02	.98	.98
5,500	Halcrow-S.	.04⅞	.04½	.04½

MINING DIVISION.

STOCKS.

Sales.		High.	Low.	Last.
2,250	Hargal Oil	.32	.31	.31
55,432	Hard Rock	2.58	2.27	2.38
55,495	Harker	.25	.22	.23
110,650	High Sarcee	.90	.70	.72
9,676	Hollinger C.	15.00	14.62	14.62
37,800	Homestead	.70	.65	.69¼
16,400	Howey Gold	.60	.56	.56
500	Int Min Cor	.16⅝	.16	.16
202,950	Jellicoe	1.90	1.57	1.65
31,140	J M Consol	.52	.44	.45½
9,025	Kirk Hud B.	2.25	1.90	1.90
45,905	Kirk Lake.	1.07	.95	.98
16,075	Laguna	1.07	.99	.99
5,548	Lake Shore.	54.25	57.50	57.50
42,900	Lamaque C	.17½	.15¼	.16½
32,465	Lapa Cad.	1.07	.90	.90
30,600	Lava Cap	1.00	.94	.95
118,450	Lebel Oro	.28	.25	.25
9,000	Lee Gold	.06	.05	.05
33,425	Leitch Gold.	1.05	.92	.95
12,100	Lit Long L.	7.10	6.50	6.50
3,800	Lowery Pet.	.82	.79½	.82
11,540	Macass	7.90	7.25	7.40
152,306	MacLeod C.	3.15	2.35	2.70
144,560	Man and E	.09½	.07½	.08⅛
145,700	Maralgo	.36	.30	.30
54,300	May Spiers.	.29	.20	.25
4,328	McIntyre	41.25	40.25	40.62
20,110	McK Red L.	1.80	1.70	171
335,100	McMillan	.12	.09	.09
108,087	McVittie-G	.44	.38	.39
29,425	McWatters	.80	.70	.70
500	Mentor	2.00	2.00	2.00
3,400	Mercury Oils	.63	.55	.55
27,400	Merland Oil.	.32	.27	.27
11,151	Min Corp.	4.70	4.40	4.40
3,450	Minto	.22	.21	.22
6,750	Model Oils	.90	.79½	.79½
29,435	Moneta	1.80	1.65	1.75
17,900	Mor Kirkl'd	.63	.60	.60
64,400	Murphy	.07	.06	.06½
27,400	Nayboh	.80	.75	.76
80,660	Newbec	.09½	.08	.09
8,450	New G Rose.	1.30	1.20	1.23
1,800	Nipissing	3.15	3.00	3.00
11,732	Noranda	79⅝	77¼	79¾
9,300	Norgold	.11	.10	.10
12,700	North Can	.75	.75	.75
5,825	O'Brien	10.00	9.25	9.40
35,900	Okalta Oil	3.80	3.10	3.20
25,420	Olga Oil	.08½	.08	.08½

Toronto Stock Exchange

MINING DIVISION.

STOCKS

Sales.		High.	Low.	Last.
55,550	Omega	1.09	.95	.95
14,450	Oro Plata	2.20	2.00	2.00
107,500	Pacalta Oil	.35	.30	.31
35,875	Pamour	4.00	3.60	3.75
8,083	Parkhill	.37½	.35	.35
15,900	Paulore	.38	.33	.33
143,394	Paymaster	1.00	.85	.86
10,625	Perron	2.06	1.75	1.80
25,395	Pickle Crow.	8.30	7.45	7.65
3,605	Pion'r Gold.	5.90	5.70	5.90
30,850	Pow Rouyn.	2.15	1.87	2.02
7,130	Premier	3.90	3.80	3.80
27,300	Preston	1.44	1.30	1.37
5,400	Prosp Air	1.40	1.20	1.40
3,500	Quebec Min.	.85	.75	.80
3,200	Quemont	.28	.25	.28
6,900	Read Auth.	6.15	5.60	5.75
2,800	Red Crest	1.80	1.50	1.50
50,975	R L G Sh.	1.30	1.20	1.23
12,697	Reno Gold	1.21	1.16	1.18
34,200	Roche L L	.36	.31	.31
4,150	Royalite	60.00	55.00	58.38
25,848	San Antonio.	2.10	1.95	2.05
51,550	Shawkey	1.00	.87	.90
8,700	Sheep Creek	.68	.62	.65
61,875	Sherritt	3.70	3.50	3.55
14,892	Siscoe	5.80	5.50	5.50
31,925	Sladen Mal.	2.00	1.74	1.75
4,400	Slave Lake	2.25	1.95	2.00
2,550	S W Petrol.	1.65	1.35	1.35
1,700	Spooner Oil.	.64	.61	.64
76,075	Stadacona	1.83	1.65	1.67
59,500	St Anth'y	.27	.24	.24½
7,850	Sudby Bas.	6.50	6.25	6.35
28,350	Sudby Cont	.32	.30	.30
15,250	Sullivan	1.85	1.75	1.78

DUNCANSON, WHITE & CO.
STOCK BROKERS
Members Toronto Stock Exchange
Canadian Commodity Exchange, Inc.
New York Curb (*Associate*)
15 King Street West, Toronto. WA. 3401
Inquiries invited on Canadian Securities

Toronto Stock Exchange

MINING DIVISION.

STOCKS

Sales.		High.	Low.	Last.
5,770	Sylvanite	4.25	4.10	4.25
30,760	Tash Gldflds	.23	.20	.20
7,315	Teck-Hughes	6.00	5.95	6.00
19,450	Texas Can.	2.05	2.00	2.00
670	Toburn	3.65	3.65	3.65
13,580	Towagmac	1.80	1.65	1.70
4,485	Treadwell	2.25	1.85	2.15
74,100	United Otis.	.70	.60	.60
17,010	Ventures	3.10	2.95	2.95
51,424	W Amulet	4.55	3.85	4.15
33,900	Wayside	.06	.05	.05
52,800	Wils'y-Cough	.15	.11	.11½
23,450	Wood Cad.	.66	.60	.60
25,880	Wright-Har.	7.85	7.50	7.60
10,600	Ymir Y Girl	.45	.39	.39

CURB

Sales.		High.	Low.	Last.
51,800	Brett Tr.	.16	.14	.14
52,600	Cent Man	.16	.14½	.15
17,200	Churchill	.05	.04¼	.04½
1,238	Coast Cop.	8.50	8.00	8.00
42,675	Dalhous Oil.	3.40	2.92	3.00
34,300	East Crest	.38	.29	.31
4,105	Foothills Oil.	2.70	2.20	2.20
19,720	Home Oil	3.40	3.00	3.10
20,910	Hud Bay	40.00	36.88	38.25
29,200	K Townsite.	.40	.36	.38
22,700	Mandy	.57	.52	.55
37,350	Nordon	.43	.36	.36
26,000	Oil Select	.08	.07	.08¼
3,500	Osisko	.26	.22	.24½
47,580	Pend Oreille.	5.95	5.35	5.80
57,900	Porc Crown.	.09	.07	.08
90,850	Ritchie	.12½	.10½	.11
113,700	Robb Mont	.10½	.08½	.08⅞
36,750	Temiskam'g.	.46	.42	.42

Pittsburgh

STOCKS

Sales.		High.	Low.	Last.
200	Alleg Sti.	43	41¾	43
332	Armst Cork	70	68⅞	70
440	Auto Fin.	5⅛	5	5⅛
928	Blaw-Knox.	28½	26⅝	28½
3,295	Carnegie M	3⅝	3⅜	3⅜
863	Col G & El	17⅞	16⅞	17¼
410	D L Clark.	7⅞	7¾	7¾
606	Duquesne B	21¾	21	21
555	Follansb pf	46¼	43	46¼
1,375	Fort Pitt B	1⅛	1	1⅛
3,760	Lone St G.	13	12⅝	12⅝
1,235	McKinney	4	3¾	3¾
418	Mesta Mch.	72⅝	67¼	71⅞
4,219	Mount F S	11⅝	11	11⅛
47,749	Natl Firep	9¼	9⅛	9¼
14,500	Phoenix Oil.	.15	.10	.15
1,130	Pittz O&G.	3¾	3¼	3¾
1,328	Pitts Sc&B.	19	17½	19
319	Pitts S Fdy	28	27	28
2,480	Renner	2	1⅞	2
770	Reymer Br.	5½	4½	5½
2,000	San Toy M.	.04	.04	.04
4,190	Sham O&G	7¼	6⅞	7¼
500	Unit E&F.	61⅝	58⅞	60
220	U S Glass.	6	5¾	5⅞
1,850	Victor Br.	114	118	118
1,279	West Air B	57⅞	53⅛	57⅞

BONDS

Sales.		High.	Low.	Last.
$2,000	Pitts Br 6s.	111	111	111

RIGHTS

Sales.		High.	Low.	Last.
31,074	Penna R R	1/16	1/32	1/16

UNLISTED

Sales.		High.	Low.	Last.
332	Am R&SS.	27⅞	26¼	27⅞
1,472	Am Roll M	43	36¼	43
220	Am WW&E	26¼	24¾	25⅛
950	Anacon Cop	67	61⅞	65¼
2,442	B&O R R.	36⅜	27	36⅜
539	Cities Serv.	4½	3⅞	4½
250	Col Oil&G.	9¾	9	9⅜
1,984	Curtiss-Wr.	8⅜	7	8
437	Gen Elec.	62¼	60⅜	62¼
1,313	Gen Motors	68⅜	65¼	67⅜
910	Packard M.	11⅞	11⅛	11⅜
1,100	Pennrd vtc.	5⅛	4¾	5⅛
1,687	Penn R R.	45⅞	42⅞	45⅝
2,384	Radio Corp	12½	11½	12½
967	Stan O N J	75¼	72¼	74⅞
500	Unit Corp.	7	6⅝	6¾
4,268	U S Steel.	126	110½	125⅝
312	Warner Br.	15⅞	15⅛	15½

Cincinnati

STOCKS

Sales.		High.	Low.	Last.
197	Aluminum I	13½	12⅝	13
309	Amer L M.	36¼	36	36
65	Am Pr part pf	6	6	6
50	Baldwin	8	8	8
457	Burger Br.	4¾	4⅜	4⅜
25	Do pf	45	45	45
7	Champ C.	47	47	47
20	Cham P pf.	111	111	111
163	Churngold.	13	12	12½
675	Cin B C pf	7⅛	6½	7
508	C G&E pf.	103⅝	101	103¼
139	Cin St Ry.	9	8¾	8¾
568	Cin Tel.	95½	95	95⅝
777	Cin Tob W	3⅛	2	3
51	Cin U S Yd	18½	18½	18½
20	Cohen (D).	16	16	16
30	Crystal Tis	8½	8½	8½
185	Dow Drug.	9	8½	8½
40	Eagle-P L.	26¼	26	26¼
167	Formica In	22⅞	22	22
25	Found Inv.	4½	4½	4½
158	Gibson Art	34¼	34	34¾
50	Goldsmith	8	8	8
10	Hatf pr pf	5	5	5
10	Do pf	15	14¼	14¼
190	Hobart, A.	49	48	48¼
10	Julian & K	29	29	29
15	Kahn	10	10	10
5	Do 1st pf	98	98	98
51	Kroger	23	22¾	22⅞
2	Do 2d pf.	131	131	131
100	Leonard	6½	6½	6½
111	Little M G.	106	106	106
28	Lunkenh	34½	34½	34½
200	Magnavox	4⅛	4	4⅛
135	Moores C.A	7¼	7	7
85	Do B	3	2¾	2¾
150	Nash	30	29½	30
86	Natl Pump	14½	13	14½
78	P & G.	62¼	61½	62
3	Do 8% pf.	215	215	215
150	Randall, A	23½	23	23½
667	Do B	10⅝	9	10⅝
200	U S Pl C.	32½	32	32
769	U S Print.	4⅞	4½	4⅞
210	Do pf	19	19	19
10	Wurl 7% pf	96	93	95½
550	West Bk&T	12	10	12

Corporate Net Earnings

Continued From Page 410

Company.	Net Income 1936.	Net Income 1935.	Com. Share Earnings 1936.	Com. Share Earnings 1935.
Consolidated Film Industries, Inc.:				
Yr. Dec. 31	919,515	1,077,450	.23	.53
Cooper-Bessemer Corp.:				
Yr. Dec. 31	502,615	16,415	...	...
Corn Products Refining Co.:				
Yr. Dec. 31	11,490,647	8,347,907	3.86	2.62
Crane Co.:				
Yr. Dec. 31	5,802,170	1,442,637	2.04	.18
Crosley Radio Corp.:				
Yr. Dec. 31	1,237,057	.....	2.27	...
Dictaphone Corp.:				
Yr. Dec. 31	775,020	561,463	5.58	3.86
Dome Mines, Ltd.:				
Yr. Dec. 31	4,144,061	3,719,720	h4.26	h3.90
Duval Texas Sulphur Co.:				
Yr. Dec. 31	306,246	78,223	...	...
Eagle-Picher Lead Co.:				
Yr. Dec. 31	696,384	583,620	.75	.61
Eastern Rolling Mill Co.:				
Yr. Dec. 31	72,074	*134,267	.34	...
Edison Brothers Stores, Inc.:				
Yr. Dec. 31	796,755	609,057	h6.04	h5.23
Electric Shovel Coal Corp.:				
12 mo. Dec.31.	77,583	.....	p1.35	...
Electric Storage Battery Co.:				
Yr. Dec. 31	2,595,310	2,247,755	2.86	2.47
Electrol, Inc.:				
5 mo. Oct. 31.	56,832	.....	.27	...
Elgin National Watch Co.:				
Yr. Dec. 31	1,381,457	1,071,655	3.45	2.68
Ferro Enamel Corp.:				
Yr. Dec. 31	427,260	239,748	h3.08	h1.93
Foster Wheeler Corp.:				
Yr. Dec. 31	*244,559	*541,545	...	...
General Bronze Corp.:				
Yr. Dec. 31	*325,087	80,336	...	.35
General Cable Corp.:				
Yr. Dec. 31	1,654,178	407,839	a1.64	p2.72
General Electric Co.:				
nYr. Dec. 31	43,947,000	27,843,772	1.52	.97
Goodrich (B. F.) Co.:				
Yr. Dec. 31	7,319,507	3,429,781	h4.03	h1.18
Hall (C. M.) Lamp Co.:				
Yr. Dec. 31	204,679	163,369	.56	.45
Happiness Candy Stores:				
Yr. Dec. 31	*210,590	*296,435	...	...
Hazel-Atlas Glass:				
Yr. Dec. 31	2,848,081	2,746,897	6.55	6.32
Hershey Chocolate Corp.:				
Dec. 31 qr.	868,374	1,275,452	.87	1.45
Yr. Dec. 31	3,729,919	5,051,220	3.50	5.39
Hewitt Rubber Corp.:				
Yr. Dec. 31	255,449	162,866	...	...
Hoover Ball & Bearing Co.:				
Yr. Dec. 31	289,091	192,066	2.07	1.38
International Harvester Co.:				
Fiscal period Oct. 31	29,760,372	x19,618,238	5.66	x3.27
Johns-Manville Corp.:				
Yr. Dec. 31	4,373,707	2,164,858	5.13	2.19
Kalamazoo Stove Co.:				
Yr. Dec. 31	1,077,831	790,613	h3.59	h4.82
Kellogg Switchboard & Supply Co.:				
Yr. Dec. 31	302,653	115,030	1.00	p5.36
Kendall Co.:				
Yr. Dec. 26	872,792	285,585	...	...
Kingsbury Breweries Co.:				
Yr. Dec. 31	29,591	*23,158	.10	...
Laclede Steel Co.:				
Yr. Dec. 31	240,656	227,351	1.17	1.10
Lehigh Valley Coal Corp.:				
Yr. Dec. 31	824,919	472,412	.12	p2.04
Ludlum Steel Co. and Subs.:				
Yr. Dec. 31	1,041,245	637,729	h1.95	h1.67
Maracaibo Oil Exploration Corp.:				
Dec. 31 qr.	*22,516	.....	...	...
nYr. Dec. 31	*13,803	*382,564	...	...
Marchant Calculating Machine:				
Yr. Dec. 31	654,006	394,741	h2.80	h1.94
Marlin-Rockwell Corp.:				
Yr. Dec. 31	1,634,111	1,112,186	4.81	3.28
McGraw Electric Co.:				
Yr. Dec. 31	1,005,176	614,369	4.25	2.59
Mead, Johnson & Co.:				
Yr. Dec. 31	1,575,732	1,298,408	8.83	7.15
Merck & Co., Inc.:				
Yr. Dec. 31	1,048,222	931,565	2.57	1.77
Mid-West Abrasive Co.:				
Yr. Dec. 31	41,422	.....	.13	...
Midwest Oil Co.:				
Yr. Dec. 31	334,297	798,520	...	...
Monsanto Chemical Co.:				
Yr. Dec. 31	4,605,593	4,009,873	h4.01	h3.84
Moore Corp., Ltd.:				
Yr. Dec. 31	1,283,828	950,977	...	...
Mt. Vernon-Woodberry Mills, Inc.:				
Yr. Dec. 31	653,109	174,412	4.60	p2.73
Murray Corp. of America:				
Yr. Dec. 31	907,390	1,430,352	.98	1.54
Natomas Co.:				
Yr. Dec. 31	1,099,353	1,138,669	1.11	1.15
Nehi Corp.:				
Yr. Dec. 31	570,507	258,570	2.81	.77
Neptune Meter Co.:				
Yr. Dec. 31	457,990	191,137	1.31	.14
N. Y. Shipbuilding Corp.:				
Yr. Dec. 31	397,737	*1,415,373	.54	...
North American Aviation, Inc.:				
Yr. Dec. 31	4,230	*18,417	...	...
Pacific Western Oil Corp.:				
Yr. Dec. 31	1,582,325	663,533	1.58	.66
Parker Pen Co.:				
Yr. Dec. 31	621,494	447,951	3.20	2.34
Penney (J. C.) Co.:				
Yr. Dec. 31	18,712,488	15,373,235	7.36	6.08
Pittsburgh Coal Co.:				
Yr. Dec. 31	*1,684,955	*691,326	...	...
Plough, Inc.:				
Yr. Dec. 31	358,651	.....	1.19	...
Pratt & Lambert, Inc.:				
Yr. Dec. 31	455,922	336,399	2.35	1.73
Pyrene Mfg. Co.:				
Yr. Dec. 31	218,667	133,593	1.13	.69
Radio-Keith-Orpheum Corp.:				
Yr. Dec. 31	y2,514,735	y684,733	...	...
Reis (Robert) & Co.:				
Yr. Dec. 31	80,446	*24,442	...	...
Reiter-Foster Oil Corp.:				
Yr. Dec. 31	*26,021	.....	...	...
Reliable Stores Corp.:				
Yr. Dec. 31	906,479	764,717	2.32	1.92
Seagrave Corp.:				
Yr. Dec. 31	*38,266	*525	...	...
Shattuck Den. Mining Corp.:				
Yr. Dec. 31	*109,344	*84,436	...	...
Shattuck (Frank G.) Co.:				
Yr. Dec. 31	1,082,563	698,679	.85	.55
Skenandoa Rayon Corp.:				
Yr. Dec. 31	94,920	*82,070	.16	...
Sloss-Sheffield Steel & Iron:				
Yr. Dec. 31	868,463	*25,220	4.14	...
Sonotone Corp.:				
Yr. Dec. 31	66,213	77,182	.07	.10
Standard Tube Co.:				
Yr. Dec. 31	42,732	54,935	p.08	...
Starrett (L. S.) Co.:				
6 mo. Dec. 31.	329,181	135,571	2.16	.83
12 mo. Dec. 31.	621,767	284,849	4.08	1.76
Studebaker Corp.:				
Yr. Dec. 31	2,187,783	r1,975,622	1.01	...
Sweets Co. of America, Inc.:				
Yr. Dec. 31	67,642	62,884	h.81	h.76
Texas Gulf Producing Co.:				
Yr. Dec. 31	823,410	798,181	.92	.89
Transcontinental & Western Air:				
Yr. Dec. 31	205,126	19,404	h.32	h.03
Truscon Steel Co.:				
Yr. Dec. 31	556,164	*354,781	.42	...
United Drug, Inc.:				
Yr. Dec. 31	2,065,475	1,504,517	1.47	1.07
U. S. Rubber Co.:				
Yr. Dec. 31	10,172,484	6,532,237	3.31	.90
Virginia Iron, Coal & Coke Co. and Subs.:				
Yr. Dec. 31	*91,950	*87,395	...	...
Wagner Electric Corp.:				
Yr. Dec. 31	1,372,376	835,947	3.50	1.94
Wheeling Steel Corp.:				
Yr. Dec. 31	4,115,387	3,497,626	4.70	3.11
Zonite Products Corp.:				
Yr. Dec. 31	98,307	*146,956	.12	...

PUBLIC UTILITIES

	1937.	1936.	1937.	1936.
Commonwealth & Southern Corp.:				
12 mo. Jan.31	13,906,733	9,533,475	.14	.01
Consumers Power Co.:				
g12 mo.Jan.31	9,213,960	8,101,248	...	...
Puget Sound Power & Light:				
12 mo. Jan.31	1,714,838	1,157,202	...	...
Central Hudson Gas & Electric Corp.:				
Yr. Dec. 31	1,857,836	1,930,897	.97	1.00
Duke Power Co.:				
Yr. Dec. 31	4,860,591	4,250,498	4.79	4.19
Houston Natural Gas Corp.:				
Yr. Dec. 31	302,126	134,780	2.53	c.94
Illinois Northern Utilities Co.:				
Yr. Dec. 31	621,310	620,250	...	...
Illinois Power & Light Corp.:				
nYr. Dec. 31	2,199,048	1,810,920	q4.55	q3.74
Kansas City Power & Light Co.:				
Yr. Dec. 31	4,710,405	3,627,867	8.51	6.45
Milwaukee Elec. Rwy. & Lt. Co.:				
Yr. Dec. 31	2,647,606	1,801,895	1.20	.40
Northern States Power of Delaware:				
nYr. Dec. 31	5,190,816	4,933,765	...	...
Ohio Bell Tel. Co.:				
Yr. Dec. 31	10,278,176	8,819,796	7.90	6.78
Southern Calif. Edison Co., Ltd., and Subs.:				
Yr. Dec. 31	12,837,813	11,727,834	2.45	1.64
Southwestern Bell Telephone Co.:				
Yr. Dec. 31	18,794,392	13,946,717	9.98	7.18
Southwestern Gas & Electric Co.:				
Yr. Dec. 31	1,805,892	1,294,348	3.26	1.72
Toledo Edison Co.:				
Yr. Dec. 31	1,851,548	2,125,262	.65	.85
Virginia Electric & Power Co.:				
Yr. Dec. 31	3,153,506	2,893,746	.71	.61
Western Union Telegraph:				
nYr. Dec. 31	7,199,120	5,258,078	6.89	5.03
West Texas Utilities Co.:				
Yr. Dec. 31	621,268	354,627	...	...

RAILROADS

	1937.	1936.	1937.	1936.
Chi., Ind. & Louisville:				
Mo. of Jan.	*133,379	*62,517	...	...
Lehigh Valley R. R.:				
January	*210,141	*134,803	...	...

	1936.	1935.	1936.	1935.
Canadian Pacific Rwy.:				
nYr. Dec. 31	6,029,184	2,832,083	.04	p2.06%
Cuba Co.:				
Dec. 31 qr.	*472,960	*963,192	...	...
6 mo. Dec. 31.	*1,001,209	*1,247,508	...	...
Cuba R. R.:				
Dec. 31 qr.	*111,983	*454,612	...	...
6 mo. Dec. 31.	*305,098	*496,459	...	...
St. Louis-San Francisco Rwy.:				
Yr. Dec. 31	*7,722,727	*11,560,016	...	...
Southern Pac. Co. & Control. Cos.:				
Yr. Dec. 31	11,161,957	*1,728,240	2.96	...

§Not available. *Net loss. ‡Profit before Federal income taxes. a On Class A stock. b On Class B stock. g Report subject to audit and year-end adjustments. h On shares outstanding at close of respective periods. k Paid in year 1936. n Preliminary statement. p On preferred stock. q On combined preferred stocks. r Net loss for period March 9, 1935, to Dec. 31, 1935. x Year ended Dec. 31, 1935. y Profit before subsidiary preferred dividends. z Period ended Dec. 28, 1935.

MAR 12

Banking Statistics—Brokers' Loans—Gold Reserves

Statement of Member Banks

PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN 101 LEADING CITIES

(Millions of dollars)

LOANS—	All Reporting			Chicago			New York City		
On securities:	Mar. 3,	Feb. 24,	Mar. 4,	Mar. 3,	Feb. 24,	Mar. 4,	Mar. 10,	Mar. 3,	Mar. 11,
To brokers and dealers:	1937.	1937.	1936.	1937.	1937.	1936.	1937.	1937.	1936.
In New York	$1,024	$1,017	$1,003	$1	$1	...	$1,071	$984	$1,027
Outside New York	239	243	195	47	50	$32	76	76	62
To others‡	2,017	2,012	2,060	144	142	147	725	730	744
Total	$3,280	$3,272	$3,258	$192	$193	$179	$1,872	$1,790	$1,833
Acceptances and commercial paper	415	405	341	15	17	14	135	141	159
Loans on real estate	1,149	1,149	1,147	14	14	15	128	128	135
Loans to banks	86	79	78	5	5	5	50	56	33
Other loans	4,191	4,149	3,342	387	378	257	1,532	1,496	1,128
Total	$5,841	$5,782	$4,908	$421	$414	$291	$1,845	$1,821	$1,455
Total all loans	$9,121	†$9,054	$8,166	$613	$607	$470	$3,717	$3,611	$3,288
INVESTMENTS—									
U.S.Govt. obligations	$9,067	$9,094	$8,634	$1,132	$1,147	$1,139	$3,421	$3,466	$3,522
Obligat'ns fully guaranteed by U.S.Gov.	1,208	1,209	1,224	96	95	90	447	452	511
Other securities	3,322	3,318	3,182	276	270	251	1,167	1,162	1,136
Total investments	$13,597	$13,621	$13,040	$1,504	$1,512	$1,480	$5,035	$5,080	$5,169
TOTAL LOANS AND INVESTMENTS	$22,718	$22,675	$21,206	$2,117	$2,119	$1,971	$8,752	$8,691	$8,457
Reserve with F.R. Bk.	$5,171	$5,291	$4,723	$530	$554	$484	$2,500	$2,474	$2,225
Cash in vault	374	398	360	29	31	35	50	49	52
Bals. with domes. bks.	2,055	2,206	2,401	154	182	198	78	80	79
Other assets—net	...	...	...	66	67	77	508	491	468
Demand deposits adjusted	15,501	15,638	13,966	1,552	1,586	1,399	6,571	6,453	5,953
Time deposits	5,167	5,111	4,911	455	455	414	674	688	543
Government deposits	340	342	511	36	36	80	134	135	131
Interbank deposits:									
Domestic banks	5,815	5,973	5,873	595	615	594	2,280	2,294	2,451
Foreign banks	422	416	390	5	4	4	381	385	353
Borrowings	2	...	1	...	...	...	...	...	12
Other liabilities	...	...	...	20	25	31	377	353	377
Capital account	...	...	...	233	232	222	1,471	1,477	1,461

‡Except banks. †Revised.

Statement of the Federal Reserve Banks

(Thousands)

ASSETS.	Combined Fed. Res. Banks Mar. 10, 1937.	Mar. 3, 1937	Mar. 11, 1936.	N. Y. Federal Res. Bank Mar. 10, 1937.	Mar. 3, 1937.	Mar. 11, 1936.
Gold certificates on hand and due from U. S. Treasury	$8,846,407	$8,847,402	$7,967,830	$3,362,253	$3,420,666	$3,172,126
Redemption fund—F. R. notes	11,198	11,449	15,253	883	1,155	1,226
Other cash	263,025	266,405	344,928	68,569	69,824	90,342
Total reserves	$9,120,630	$9,125,256	$8,028,011	$3,431,705	$3,491,645	$3,263,694
Bills discounted:						
Secured by U. S. Govt. obligations, direct or fully guaranteed	3,919	6,572	2,308	2,414	2,512	1,545
Other bills discounted	1,005	767	2,612	536	446	2,048
Total bills discounted	$4,924	$7,339	$4,920	$2,950	$2,958	$3,593
Bills bought in open market	3,083	3,083	4,676	1,095	1,095	1,740
Industrial advances	23,037	23,106	30,195	5,805	5,816	7,604
U. S. Government securities:						
Bonds	533,682	533,682	215,726	143,238	143,238	55,252
Treasury notes	1,303,971	1,303,971	1,594,648	349,978	349,978	492,235
Treasury bills	592,574	592,574	619,913	159,044	159,044	186,896
Total U. S. Govt. securities	$2,430,227	$2,430,227	$2,430,287	$652,260	$652,260	$734,383
Other securities	.....	.....	181	.....	.....	.....
Total bills and securities	$2,461,271	$2,463,755	$2,470,259	$662,110	$662,129	$747,320
Due from foreign banks	225	225	647	85	85	255
F. R. notes of other banks	22,043	22,180	18,334	4,736	4,532	4,866
Uncollected items	564,065	649,595	509,419	137,789	166,847	124,544
Bank premises	46,015	46,020	47,865	10,105	10,105	10,823
All other assets	50,043	48,248	42,006	13,093	12,784	31,939
Total assets	$12,264,292	$12,355,279	$11,116,541	$4,259,623	$4,348,127	$4,183,441
LIABILITIES.						
Federal Reserve notes in actual circulation	$4,169,467	$4,195,436	$3,731,534	$882,198	$888,119	$783,244
Deposits:						
Member bank—reserve account	6,749,105	6,660,138	5,786,173	2,961,693	2,957,400	2,623,765
U. S. Treasurer—gen. acct.	186,381	216,471	491,113	30,269	66,328	285,202
Foreign bank	79,217	108,924	64,391	28,303	38,277	22,547
Other deposits	159,198	171,342	272,512	101,112	114,858	214,490
Total deposits	$7,173,901	$7,156,875	$6,514,189	$3,121,377	$3,176,863	$3,146,004
Deferred availability items	571,707	656,079	507,067	134,473	161,784	121,618
Capital paid in	132,276	132,281	130,638	51,351	51,349	50,923
Surplus (Section 7)	145,854	145,854	145,501	51,474	51,474	50,825
Surplus (Section 13b)	27,490	27,190	26,513	7,744	7,744	7,744
Reserve for contingencies	36,200	36,200	34,107	9,260	9,260	8,849
All other liabilities	7,397	5,364	26,992	1,746	1,534	14,234
Total liabilities	$12,264,292	$12,355,279	$11,116,541	$4,259,623	$4,348,127	$4,183,441
Ratio of total res. to dep. and Fed. Res. note liab. combined	80.4%	80.4%	78.4%	85.7%	85.9%	83.1%
Commits. to make ind. adv.	19,496	19,537	25,709	8,074	8,086	9,886

Comparative Statement of Federal Reserve Banks

Condition as of March 10, 1937

District.	Total Reserve.	Total Bills Discounted.	Total U. S. Govt. Secur.	F. R. Notes in Circulation.	Due Mem'rs Res. Acct.
Boston	$577,367,000	$146,000	$175,678,000	$333,894,000	$376,231,000
New York	3,431,705,000	2,950,000	652,260,000	882,198,000	2,961,693,000
Philadelphia	544,087,000	683,000	194,777,000	304,883,000	386,289,000
Cleveland	673,037,000	288,000	250,228,000	422,387,000	437,872,000
Richmond	316,049,000	9,000	133,416,000	198,421,000	232,519,000
Atlanta	268,688,000	276,000	109,941,000	184,204,000	175,426,000
Chicago	1,716,209,000	31,000	276,410,000	952,547,000	951,849,000
St. Louis	276,310,000	27,000	116,054,000	178,483,000	193,309,000
Minneapolis	186,029,000	42,000	85,429,000	136,669,000	119,037,000
Kansas City	276,924,000	332,000	126,601,000	158,973,000	236,921,000
Dallas	199,005,000	85,000	94,966,000	88,945,000	177,849,000
San Francisco	655,220,000	55,000	214,467,000	327,863,000	500,110,000

Reichsbank

(Thousands of Reichsmarks)

	*Mar. 8, 1937.	*Mar. 1, 1937.	†Feb. 23, 1937.	†Feb. 15, 1937.	†Feb. 6, 1937.	†Mar. 7, 1936
Gold coin and bullion	67,280	67,128	67,082	66,940	66,939	71,694
Reserve in foreign currencies	5,648	5,592	5,553	5,613	5,701	5,362
Bills of exchange and checks	4,515,302	4,811,555	4,213,345	4,408,408	4,545,895	3,851,542
Silver and other coins	‡	‡	288,157	248,776	216,417	191,585
Notes on other banks	.....	.....	.....	.....	.....	2,110
Advances	51,254	101,738	48,333	46,117	47,150	38,782
Investments	217,541	221,812	222,346	222,745	222,520	661,351
Other assets	‡	‡	1,232,434	1,180,528	1,097,461	688,142
Notes in circulation	4,620,000	4,815,000	4,328,424	4,460,663	4,560,544	3,988,116
Other maturing obligations	659,265	784,872	781,980	731,306	674,996	611,229
Other liabilities	‡	‡	343,345	364,957	343,802	290,739
Bank rate	4%	4%	4%	4%	4%	4%

*Cable report; subject to revision. †As reported in the official Reichsbank statement. ‡Not reported in cable.

Debits to Individual Accounts by Banks in Reporting Centers

(Thousands)

Federal Reserve District.	No. of Centers Included.	Week Ended Mar. 3, 1937.	Feb. 24, 1937.	Mar. 4, 1936.
1—Boston	17	$618,309	$489,566	$486,787
2—New York	15	5,199,720	4,548,331	4,661,586
3—Philadelphia	18	508,792	371,471	455,482
4—Cleveland	25	665,172	502,715	515,626
5—Richmond	24	333,117	255,319	266,243
6—Atlanta	26	268,892	218,695	214,439
7—Chicago	41	1,446,875	1,142,659	1,286,717
8—St. Louis	16	284,534	222,326	225,643
9—Minneapolis	17	173,411	130,858	144,382
10—Kansas City	28	294,949	249,591	249,637
11—Dallas	18	194,693	183,251	170,824
12—San Francisco	29	884,301	620,606	777,011
Total	274	$10,872,765	$8,935,388	$9,454,377
New York City	1	4,833,060	4,224,310	4,384,054
Total outside New York City	273	$6,039,705	$4,711,078	$5,070,323

BANK OF ENGLAND

(Thousands)

	Mar.10, 1937.	Mar.3, 1937.	Mar.12, 1936.
Circulation	£464,475	£460,954	£404,537
Public deposits	16,957	15,175	14,238
Private deposits	131,494	131,469	127,632
Bankers' accounts	93,827	93,768	91,569
Other accounts	37,667	37,701	36,063
Govt. securities	90,074	85,089	78,579
Other securities	26,545	26,237	24,735
Disc. and adv.	4,246	4,295	9,944
Securities	22,299	21,942	14,791
Reserves	50,099	53,562	56,820
Bullion	314,574	314,517	201,357
Prop. res. to liab.	33.7%	36.5%	40.0%
Bank rate	2%	2%	2%

BANK OF FRANCE

(Millions of francs)

	Mar. 5, 1937.	Feb.26, 1937.	Mar. 7, 1936.
Gold	57,358	57,358	69,545
Sight bal. abroad	10	14	16
Neg. bills bght. abrd.	1,294	1,294	1,108
Comm. bills, France.	7,613	8,629	9,088
Adv. against secur.	3,544	3,594	3,311
Thirty-day advances	978	873	737
Neg. bonds of s. f.	5,639	5,639	5,707
Temp. adv. to State	20,072	19,772	....
Circulation	86,977	87,062	80,997
Tot. cr. cur. accts.	17,495	17,700	11,120
Treasury	126	460	82
Sinking fund	1,859	1,854	2,793
Private	15,438	15,278	8,093
Total sight liabilities	104,473	104,763	92,118
Ratio	54.90%	54.75%	71.59%
Bank rate	4%	4%	3½%

RESERVE BANK CREDIT AND RELATED ITEMS

(Millions of dollars)

	Mar.10, 1937.	Net Change Since Mar.3, 1937.	Mar.11, 1936.
Bills discounted	5	— 2	...
Bills bought	3	...	— 2
U. S. Govt. securities	2,430	...	...
Indust. advances (not includ. $19,000,000 commitments, March 10)	23	...	— 7
Other Res. Bk. credit	7	— 1	— 10
Total Res. Bk. credit	2,454	— 3	— 19
Gold stock	11,484	+ 41	+1,314
Treasury currency	2,537	+ 2	+ 34
Member bk. res. bals.	6,749	+ 89	+ 963
Money in circulation	6,376	— 31	+ 536
Treasury cash	2,672	+ 52	+ 154
Treasury deposits with F. R. banks	186	— 30	— 205
Non-member dep. and other F. R. accounts.	492	— 41	— 119

Excess reserves of member banks on March 10 were estimated to be approximately $1,380,000,000, as against $1,310,000,000 last week.

BROKERS' LOANS

(New York City Member Banks)

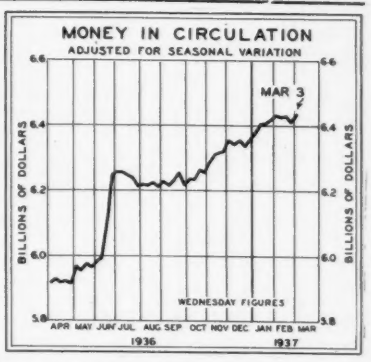
(Millions of Dollars)

1937.	In N.Y.	Elsewhere.	Total.	To ‡Others.	Total.
Mar. 10	1,071	76	1,147	725	1,872
Mar. 3	984	76	1,060	730	1,790
Feb. 24	978	75	1,053	727	1,780
Feb. 17	936	73	1,009	725	1,739
Feb. 10	933	74	1,007	732	1,739
1936.					
Mar. 11	1,027	62	1,089	744	1,833

Note: The above loans do not include loans made for account of other banks, corporations or individuals. ‡Excludes loans to other banks.

DISCOUNT RATES OF CENTRAL BANKS

Federal Reserve System:	Present Rate.	Date Established.	Prev. Rate.
Boston	2	Feb. 8, 1934	2½
New York	1½	Feb. 2, 1934	2
Philadelphia	2	Jan. 17, 1935	2½
Cleveland	1½	May 11, 1935	2
Richmond	2	May 9, 1935	2½
Atlanta	2	Jan. 14, 1935	2½
Chicago	2	Jan. 19, 1935	2½
St. Louis	2	Jan. 3, 1935	2½
Minneapolis	2	May 14, 1935	2½
Kansas City	2	May 10, 1935	2½
Dallas	2	May 8, 1935	2½
San Francisco	2	Feb. 16, 1934	2½
England	2	June 30, 1932	2½
France	4	Jan. 28, 1937	2
Germany	4	Sep. 30, 1932	5
Italy	4½	May 18, 1936	5
Netherlands	2	Dec. 2, 1936	2½
Switzerland	1½	Nov. 25, 1936	2
Argentina	3½	Mar. 1, 1936	..
Austria	3½	July 10, 1935	4
Belgium	2	May 15, 1935	2½
Canada	2½	Mar. 11, 1935	..
Colombia	4	July 18, 1933	5
Denmark	4	Oct. 19, 1936	3½
Finland	4	Dec. 4, 1934	4½
Greece	6	Jan. 4, 1937	7
Hungary	4	Aug. 28, 1935	4½
India	3	Nov. 29, 1935	3½
Japan	3.29	Apr. 6, 1936	3.65
Norway	3½	May 23, 1933	4
Poland	5	Oct. 25, 1933	6
Rumania	4½	Dec. 7, 1934	6
Spain	5	July 10, 1935	5½
Sweden	1½	Nov. 25, 1936	2



MONEY IN CIRCULATION AND MONETARY GOLD STOCKS

Wednesday Figures

(Millions of Dollars)

1937.	Money in Circulation. *Adjusted.	Unadjusted.	Monetary Gold Stock. Unadjusted.
Mar. 10	6,425	6,376	11,484
Mar. 3	6,436	6,407	11,443
Feb. 24	6,412	6,372	11,425
Feb. 17	6,431	6,351	11,403
Feb. 10	6,429	6,360	11,387
Feb. 3	6,433	6,348	11,364
Jan. 27	6,418	6,318	11,345
Jan. 20	6,406	6,339	11,317
Jan. 13	6,401	6,371	11,306
Jan. 6	6,374	6,473	11,271
1936.			
Dec. 30	6,354	6,550	11,251
Dec. 23	6,339	6,680	11,229
Dec. 16	6,355	6,552	11,222
Dec. 9	6,344	6,497	11,206
Dec. 2	6,358	6,466	11,188
Mar. 11	5,891	5,840	10,170

*Adjusted for seasonal variation by Federal Reserve Board. †Revised.

GOLD RESERVE OF CENTRAL BANKS AND GOVERNMENTS

(In dollars of 15 2-21 grains nine-tenths fine)

(Millions)

Report Date Falling in Wk. Ended: 1937.	France.	England.	Germany.	Switzerland.	Holland.	Belgium.
Mar. 13	..	2,592	...	...	...	...
Mar. 6	3,805	2,592	27	...	...	...
Feb. 27	3,805	2,590	27	...	598	...
Feb. 20	3,805	2,589	27	...	592	651
Feb. 13	3,805	2,588	27	888	592	651
Feb. 6	3,805	2,589	27	888	592	651
Jan. 30	3,805	2,588	27	888	558	652
Jan. 23	4,004	2,588	27	888	558	652
Jan. 16	4,004	2,588	27	888	524	655
Jan. 9	4,004	2,588	27	887	490	654
Jan. 2	4,004	2,589	27	885	490	659
1936.						
Dec. 26	4,004	2,590	27	885	490	660
Dec. 19	4,004	2,590	27	877	456	659
Dec. 12	4,004	2,054	27	861	456	658
Dec. 5	4,004	2,053	27	860	388	656
Nov. 28	4,269	2,055	27	843	388	657
Mar. 14	4,356	1,659	29	488	463	590

GOLD MOVEMENT

Week ended March 10, 1937

Imports:	
From England	$12,910,000
From Canada	2,548,000
From India	951,000
From Australia	306,000
Total	$16,715,000

BANK OF CANADA

(Thousands)

Assets:	Mar. 3, 1937.	Feb. 24, 1937.	Mar. 4, 1936.
Gold	$179,408	$179,423	$180,410
Res. in U. S. and sterling fund	15,216	17,136	7,315
Silver	2,317	2,281	‡1,626
Total reserves	$196,941	$198,840	$189,351
Govt. securities	155,611	157,428	108,628
Other assets	10,462	3,828	3,162
Total assets	$363,014	$360,096	$301,141
Liabilities:			
Circulation	$120,501	$118,582	$85,109
Govt. deposits	26,145	30,883	21,282
Bank deposits	195,438	197,075	186,452
Other deposits	1,655	1,108	1,788
Total deposits	$222,238	$229,066	$209,523
Other liabilities	10,175	2,348	1,509
Total liabilities	$363,014	$360,096	$301,141
Res. to notes and deposits	57.29%	57.19%	64.26%

‡Includes silver bullion, sterling funds and formerly gold bloc currencies.

Evelyn Chandler -:- Daring -:- Lovely -:- Wing-Footed -:- Skating Marvel

HELLO! Here's Evelyn Chandler—America's Queen of Figure Skaters. She's the only one in the world who can do a complete somersault *without touching the ice.* It's called—

THE ARABIAN CARTWHEEL. Yes, it does take healthy nerves! So Evelyn smokes Camels. "Camels don't jangle my nerves," she says. "I smoke Camels all I please—every day!"

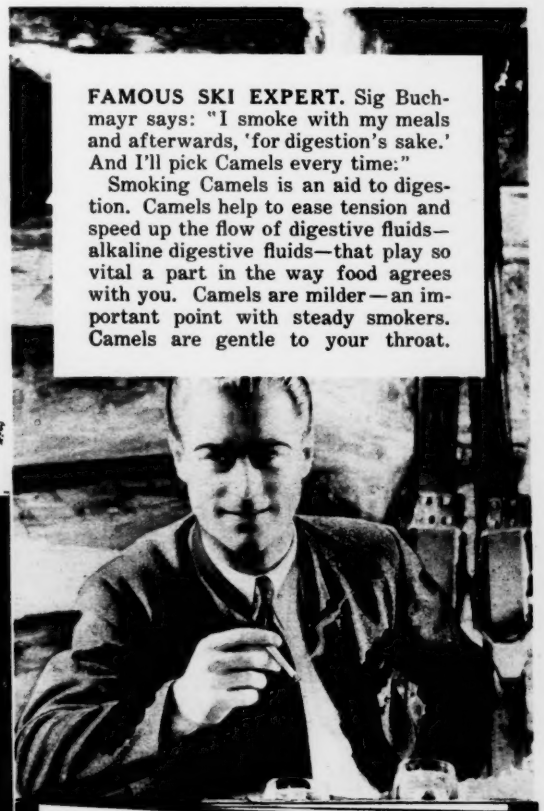
INTO A SPIRAL. Such balance is the result of constant training. Evelyn keeps in good physical condition. About smoking, she says: "Camels never interfere with my physical condition."

HIGH INTO THE AIR at break-neck speed. In Evelyn's own words: "Acrobatic skating calls for a digestion in tiptop shape and stamina to spare. After the tense strain, I like to light up a Camel and get a 'lift' in energy. And I make Camels part of my meals too. They help me enjoy my food."

19 DIZZY SPINS in rapid succession. Another time when smooth-working digestion stands Evelyn Chandler in good stead. "Camels set me right," she says.

WHY HEADLINERS IN WINTER SPORTS MAKE IT CAMELS

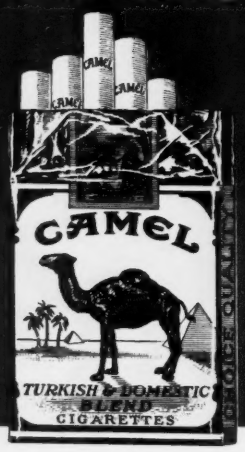
Copyright, 1937, R. J. Reynolds Tobacco Company
Winston-Salem, North Carolina



FAMOUS SKI EXPERT. Sig Buchmayr says: "I smoke with my meals and afterwards, 'for digestion's sake.' And I'll pick Camels every time."

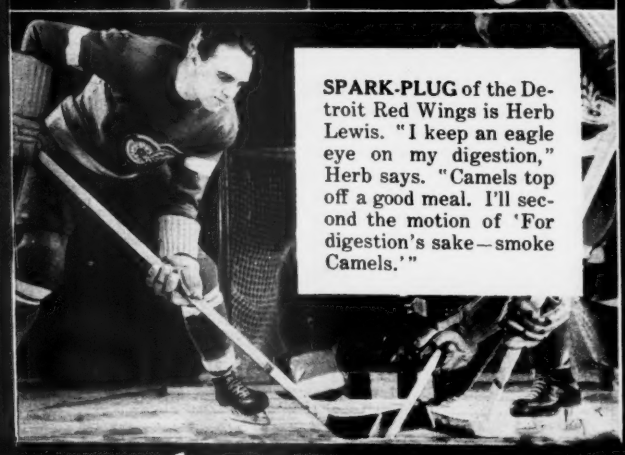
Smoking Camels is an aid to digestion. Camels help to ease tension and speed up the flow of digestive fluids—alkaline digestive fluids—that play so vital a part in the way food agrees with you. Camels are milder—an important point with steady smokers. Camels are gentle to your throat.

COSTLIER TOBACCOS



Camels are made from finer, MORE EXPENSIVE TOBACCOS—Turkish and Domestic—than any other popular brand.

"STREAKING DOWN a bob-run at 60 m. p. h. demands nerves of steel," says *Raymond F. Stevens.* "I enjoy the pleasure of smoking to the full, knowing Camels never bother my nerves."



SPARK-PLUG of the Detroit Red Wings is Herb Lewis. "I keep an eagle eye on my digestion," Herb says. "Camels top off a good meal. I'll second the motion of 'For digestion's sake—smoke Camels.'"

EVERY TUESDAY NIGHT!—

"Jack Oakie's College"

The famous laugh-maker of the movies—irrepressible Jack Oakie in person—leads you through a full-hour's gala entertainment. Imagine Jack Oakie running a college! Don't miss him or his supporting cast! Benny Goodman's "Swing" Band! Hollywood comedians and singing stars! Special college amateur talent every week! Tuesdays—9:30 pm E.S.T., 8:30 pm C.S.T., 7:30 pm M.S.T., 6:30 pm P.S.T., over WABC-Columbia Network.

FOR DIGESTION'S SAKE—SMOKE CAMELS

MAR 12

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